

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,
ENGINEERING, BANKING, MINING, MANUFACTURES.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY JOHN H. SCHULTZ, AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XIX., No. 30.]

SATURDAY, JULY 25, 1863.

[WHOLE No. 1,423, Vol. XXXVI.]

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American Railroad Journal.

New York, Saturday, July 25, 1863.

The Nicaragua Ship Canal.

We are indebted to David Hoadley, Esq., President of the Panama Railroad Company, for a perusal of the Prospectus of the Atlantic and Pacific International Ship Canal Company, limited, with a capital of £2,500,000, in 75,000 shares of £20 each, and 10,000 debentures of £100 each. The Board of directors consists of three English and four French gentlemen of great respectability, and the engineers are James Samuel and Edwin Clark, both Englishmen. The objects of the company are set forth as the establishment of a navigable route or canal for the transport of ships and their cargoes between the Atlantic and Pacific Oceans, through Nicaragua and Costa Rica the levying of tolls on all vessels, goods and passengers in transit, and the selling, holding or leasing of certain lands granted to its constructors by the Governments of the above named countries. The exclusive privilege of making this canal with power to levy tolls has been obtained by this company, including a free use of all lands required in its construction, and likewise a grant in perpetuity of the Government and unoccupied land to the extent of 2½ miles on either side of the canal throughout its entire course, together with about 750,000 acres, with power to sell,

lease or otherwise dispose of them. Six years time, with an extension to nine years, is accorded for the completion of the work.

During a term of ninety-nine years from the date of its opening to commerce, it will remain the property of the company; it will then revert to the Governments of Nicaragua and Costa Rica. The ports of the canal are to be free forever, and all ships, goods, or persons in transit of any nation whatsoever, are liable only for the payment of the company's tariffs. The local Governments are to afford all aid and protection to the company during the whole term of its occupation, and at their own cost to erect lighthouses of the first class, at both the terminal ports. Perfect neutrality and immunity from risks of war, or political causes are also guaranteed by the local Governments, and are also claimed to be secured by the Clayton-Bulwer treaty of 1850, the British and Nicaraguan treaty 1859, the United States and Nicaraguan treaty 1859, and the French and Nicaraguan treaty of the same year. In return for the franchise so granted to the company an annual payment of 8 per cent. on the gross receipts is to be made jointly to Nicaragua and Costa Rica, which it is estimated will be about \$350,000 yearly. The landed estate and properties of all other kinds of the company are to be exempted from taxation for twenty years. From the net proceeds of the work, after payment of the interest and sinking fund, on the debenture capital, a dividend of 6 per cent., and 1 per cent. sinking fund, will be paid the shareholders; the surplus remaining will be divided into two equal parts, one to be distributed as a bonus to the shareholders, the other to be paid over to the *late holder of the grant* for constructing the canal, in consideration of the transfer to the company of his exclusive privilege, and the works, plans, &c., on which £60,000 have been expended. The dues which the company is authorized to levy are fixed at a maximum of 8s. sterling per ton for goods, and 48s. sterling per passenger.

The estimate of annual receipts is based on official returns of the *Board of Trade* and the *Annales du Commerce* for the year 1856, as follows:
Traffic round Cape Horn, say 5,000,000 tons.
Number of vessels, 9 to 10,000.

Daily transit each way, 6 vessels of 500 tons, 3,000 tons.

Dues on freights, £876,000.

RECEIPTS.

Gross receipts £876,000

EXPENDITURES.

8 per cent. paid Nicaragua and Costa Rica £70,080
Working expenses 100,000
Interest on debentures and sinking fund. 100,000
7 per cent. on £1,500,000 (shares) 105,000

£375,080

Surplus £500,000

The bonus of half the surplus to be distributed to the shareholders would thus with the above 7 per cent. represent a dividend of 22½ per cent. per annum.

The prospectus also states that the Government of Peru has engaged with that of Nicaragua, to furnish a large subscription, doubtless for the purpose of facilitating the transportation of guano. The French Government has also agreed by a convention signed in Paris 1862, that the shareholders can exercise all their rights throughout the French dominions.

ENGINEERS' REPORT.

It appears that the greater part of the years 1859-'60, was occupied in preliminary surveys and studies, under the immediate guidance of Durocher, Chief Mining Engineer of France.

TOPOGRAPHY.

The River San Juan commencing at the east end of the Lake Nicaragua at Fort Carlos, is 114 to 116 miles in length, and empties by two mouths into the Atlantic. The mouth at Greytown is 116 miles from the source at the lake. That of the Colorado branch is two miles nearer, the San Juan making the difference by a curve northwardly. The average width of the river is 150 yards, the depth, except at the several rapids, 16 feet and upwards. The entire fall is 115 feet and is accumulated at the rapids of Toro, Castello and Machucha. To render this river navigable in its entirety, will require four dams and locks of 10 feet lift, and dredging in some other places.

Lake Nicaragua commencing at Fort Carlos is 100 miles long and of great depth.

The River Tipitapa is 11 miles long with a mean depth of 15 feet, and connects Lake Nicaragua with Lake Managua, through the straits of

the former name. Here a canal will be necessary two miles long, with two locks of 10 feet lift each. Lake Managua is $54\frac{1}{2}$ miles in length in the line of the proposed route, and has ample depth.

From this to the Pacific at Port Tamarindo, an artificial work will be necessary, with a cutting of a maximum depth of 33 feet, through alluvium, calcareous earth and slaty rock, about six miles in extent and a continuation from near Pueblo Nuevo of $3\frac{3}{4}$ miles; the whole number of locks required being 14, with a lift of 11 feet each.

Instead, however, of tugging ships or steamers through on their own bottoms, the engineers propose to use pontoons with a very light draught of water for all vessels drawing between 15 and 22 feet, a method alleged to be in use at the Victoria docks in England, simple, efficient and requiring but little time for the operation.

The estimate of construction is stated as follows:

Works from Tamarindo to Lake Managua	£918,195 00
Works on the Tipitapa	419,655 00
Works on the San Juan dams, locks and bar	366,550 00
Working plant, large and small pontoons, steam tugs, telegraph, harbor works, workshops and machinery	296,000 00
Contingencies	100,000 00
Royalty on lifts and pontoons	7,980 00
Engineering and superintendence	99,770 10
Total	£2,203,160 10

Minute and careful surveys are declared necessary before entering on the definitive contracts, which are promised to be forthcoming in the ensuing month of August. Two fine general maps are appended to the prospectus; a general map of the two continents and the neighboring oceans, and the present routes used by navigators; another showing the route of the canal and a profile of the elevations.

All this looks practicable, but we have seen a letter from a gentleman of great experience and high commercial standing in that part of the world, which states some interesting facts not so favorable to the project, viz., that the engineers after seeing the size and construction of the California steamers, already propose a change in the size of the locks, originally estimated for, at 250 feet by 50, so as to make them 400 feet by 100. This will materially increase the cost of construction. So also in the depth of water on the Toro rapids, which instead of being 15 feet as laid down in the plans of the engineers, is only about 36 inches, and that for half a mile distance. Again the soil between Lake Managua and Port Tamarindo, instead of being what it is represented, is actually a deposit of pumice stone and volcanic ashes, which would be no better bottom for a canal than so much quicksand, and this will also require an additional outlay to give it security. The principal engineer on the spot, Mr. Samuel, has even begun to consider whether a railway 135 miles long, from the Colorado to the Bay of Salinas, situated on the southern shore of the Pacific and opposite the island of Tortugas in Lake Nicaragua, would not after all be the most desirable undertaking. We express no decided opinion on this subject, further than to say we have some doubts as to whether the scheme will immediately succeed. On the map it looks well, but we must remember that the politics and power of Louis Napoleon may not be permanent;

the Central American Governments are totally unreliable, and the construction of the Union Pacific Railroad will render a great proportion of the contemplated traffic through this canal entirely inexpedient.

Housatonic Railroad.

The receipts and expenses of this road for the years ending December 31, 1861 and 1862, have been as follows:

Receipts:	1861.	1862.
From freight	\$125,285 84	\$165,023 20
passengers	79,851 23	90,313 41
mails	7,186 00	7,186 00
express	4,000 00	4,000 00
rents	5,817 15	5,288 39
wharfage	1,603 93	1,678 85
dividends	882 00	1,368 77
rent of cars	665 85	
miscellaneous		9,626 07
	\$225,292 00	\$284,484 69
Expenses, viz:		
Repairs of road	\$40,375 47	\$40,807 12
engines	7,205 87	4,767 16
cars	5,371 29	4,963 64
build'gs, etc.	4,479 19	2,731 41
Fuel	16,973 20	13,499 17
Oil and waste	2,323 03	2,925 57
Passenger expenses	14,282 72	14,199 91
Freight expenses	22,198 33	22,156 45
General expenses	7,138 01	6,708 60
Miscellaneous	3,986 57	3,474 39
Telegraph		2,984 92
	\$124,333 68	\$119,218 34
Balance	\$100,958 32	\$165,266 35
Disbursed in 1862 as follows:		
National State and other taxes	\$4,415 47	
Rent of Stockbridge and Pittsfield Railroad	31,409 00	
Rent of Berkshire Railroad	42,000 00	
Rent of West Stockbridge Railroad	521 54	
Interest and exchange	911 70	
Coupon interest	15,540 00	
Sundry items charged profit and loss	281 25	
		95,078 96
Net gain	\$70,187 39	
Dividend on preferred stock, August 25, 1862	47,200 00	
Leaving	\$22,987 39	
To which add balance Dec. 31, 1861	300,357 17	
Total amount at credit of profit and loss December 31, 1862	\$323,344 56	

Compared with 1861, the gross earnings of 1862 show an increase of \$59,192 69, with a decrease in expenses of \$5,115 34—making the increase in net earnings \$64,308 03. The report says:	
It will be seen that our expectations have been more than realized in our receipts and expenditures. The operating expenses of our road 124 miles, being only 41.90 per cent. of our gross receipts.	
Of the \$200,000 bonds, \$191,000 have been negotiated at from par to 8 per cent. premium, and the balance (\$9,000) have been cancelled. Notwithstanding the reduction in our expenses, the excellent condition of our roadway and equipment have been fully maintained. The embarrassments which have heretofore prevented the stockholders from receiving an adequate remuneration on their investment in this road, having now been removed, solely by its earnings, and the road having been put in complete condition, and well stocked with the best description of locomotives and cars, adequate to its entire business, we confidently expect and believe that hereafter we shall	

be enabled to make regular semi-annual dividends to the preferred stockholders.

Our trains have been run the past year with great regularity, and the number of miles run has been 189,182.

The equipment of the road consists of 6 passenger and 5 freight locomotives; 15 eight-wheeled and 2 four wheel passenger cars; and 256 cars for freight, etc.

CONDENSED BALANCE SHEET.

Railroad and equipment	\$2,439,775 33
Real estate	13,804 30
Wood lots	3,850 24
Materials on hand	44,061 69
Bills receivable	12,455 99
Stockbridge & Pittsfield R. R. stock	12,600 00
Housatonic preferred	7,500 00
Sinking fund	1,559 19
Bonds of 1862	2,000 00
Sundry accounts due the company	28,783 12
Cash	59,346 81
	\$2,625,236 67
Capital stock—common	\$820,000 00
“ preferred	1,180,000 00
Bonds issued of 1857	49,000 00
“ 1862	191,000 00
Bills payable	21,899 89
Sundry accounts due by the company	39,992 22
Profit and loss	323,344 56
	\$2,625,236 67

Pres't & Sup't—CHARLES HUNT, Huntsville, Ct.

Assistant Sup't—R. H. BOOTH, Canaan, Ct.

Treasurer—CHAS. K. AVERILL, Bridgeport, Ct.

Secretary—J. T. LAWRENCE, Bridgeport, Ct.

Elmira and Williamsport Railroad.

The earnings, expenses, etc., of this road for the years ending March 31, 1862 and 1863, have been as follows:

Earnings:	1862.	1863.
From passengers	\$100,615 54	\$153,412 14
freight on mdze.	102,311 98	112,537 42
coal	66,527 43	73,762 75
miscellaneous	26,491 07	40,718 96
U. S. mail	11,550 00	11,550 00
Total earnings	\$307,496 02	\$391,981 27
Expenses, viz:		
Repairs of road	\$45,938 35	\$51,871 18
machinery	32,393 47	54,327 47
Cost of running	45,655 92	50,158 99
Station expenses	14,926 19	22,717 34
General	14,196 31	18,413 63
Miscellaneous expenses	13,349 35	18,523 51
General office	10,887 40	11,622 54
Total expenses	\$177,346 99	\$227,634 66
Net profit	\$130,149 03	\$164,346 61

Applied as follows, viz:

Coupons on mortgage bonds	\$70,000 00
One year's rent of chattles	20,834 00
Interest on Elmira Basin mortgage	3,500 00
Interest account, including interest on balance of old debt	8,057 16
Purchase of telegraph line and patents	6,000 00
Reduction of debt of the company	55,955 45
Total, as above	\$164,346 61

A comparison of the earnings of the past with those of the preceding year, shows an increase of \$84,485 25, with an increase in expenses of \$50,287 67—making the increase in net earnings, \$34,197 58. The report says:

The surplus revenue of the year has been applied, in accordance with our act of incorporation, to the payment of that portion of the old indebtedness transferred to this company on its reconstruction in 1860. By the Treasurer's balance sheet it will be seen that this debt was almost entirely discharged at the close of the fiscal year; there being but \$1,209 12 of the scrip outstanding

on the 1st of April last, and but \$886 28 of the labor and material debt unpaid; and at the date of this report, May 4th, the scrip has been paid off in full with interest, and but \$107 63 remain of the labor and material debt, for which the funds are in bank awaiting the presentation of the company's obligations therefor.

The managers are happy in also being able to state that by arrangements with our lessees, they have provided the means of discharging the entire balance of the indebtedness of the company, including all vouchers for labor of our employees in the month just closed, and for materials on hand on May 1st, 1863.

So that the road may be considered to stand to the stock and bondholders free from floating debt of any description whatever; and with a net revenue equal to the payment of seven per cent. on the preferred stock and five per cent. on the common stock of the company, after providing for the interest on the mortgage debt and the amounts due on the chattle lease.

There was every reason to believe that the revenues of the company from all sources would have continued to increase; and that in October of the present year, the first semi-annual payment of three and a half per cent. on the preferred stock, and on the 1st of January a payment of at least two and a half per cent. on the common stock, would have been made; with a certain prospect of their continuance, and a fair probability of their gradual increase thereafter.

In the meantime, however, events of a most important character have occurred, which have modified entirely the position and the interests of this company; and have materially affected the present and prospective value of its securities on the market.

It had always been a cherished idea of the president and managers of this company, that were it possible, by any method of negotiation, to consolidate the interests of the roads north of Elmira with those of our own road, and so to perfect a chain of communication between the great northern Lakes and the cities of Philadelphia and Baltimore, not only would the prosperity of the whole line be permanently secured, but the commercial interests of those cities would be greatly served.

Several efforts had been made in past years to accomplish this result with the Canandaigua and Elmira and the Canandaigua and Niagara Falls Roads, but they were defeated by the failure of those companies and the absorption of their property into other roads, by purchase under foreclosure of their mortgages.

When at length an unique line was definitely formed from Buffalo to Elmira, as described in our last report, under the title of the Buffalo, New York and Erie Railroad Company, negotiations were opened so soon as practicable, with the President of that company, to endeavor to effect this important object.

For a long time, of course, these negotiations were confidential, and they were more than once imperilled by the efforts of several influential New York parties to secure the Buffalo and Corning line for purposes of their own.

Finally, however, we obtained from President Miller a definite offer, for thirty days, of the permanent lease of the Buffalo, New York and Erie line, at a fixed annual payment for the whole property.

The original proposition was made to our company, provided we furnished a satisfactory guarantor for the fulfillment of the obligations of the lease; it being understood that either the Philadelphia and Reading, the Northern Central, or the Pennsylvania Railroad Companies, would be accepted as sufficient endorsers.

Our intention had, from the first, been to tender the proposition to the Philadelphia and Reading Company; knowing that the laws of trade would naturally cause the Baltimore and Washington traffic and travel to flow by the Northern Central road, except in cases of extreme pressure, when the Southern line could be kept open by way of Philadelphia.

The Philadelphia and Reading Railroad Company, in former years, had been most friendly to our road, and had incurred considerable outlay and even loss in the effort to build up and foster the lake trade by our line. We felt sure that although small at present, comparatively to their other business, yet it was impossible that the vast commerce of the lakes and the trade of Buffalo and Western New York, if properly fostered and developed, were unworthy the attention of even so vast a corporation as their's had grown to be.

Accordingly, we placed Mr. Miller's offer confidentially at the disposal of the President of the Philadelphia and Reading Railroad Company. We asked no lease of our own road whatever, and tendered the whole management of the business beyond Elmira to that company; they having the power to place their own agents at Buffalo and control the destination of the freights to and from the Buffalo and Corning road.

We believe that had they appreciated and accepted this offer, the lake trade would at no distant day have required the exclusive use of an additional track on their road.

We received, however, a prompt reply, stating that "it was not deemed prudent by the President to undertake any thing in connection with the proposition."

Every obligation of duty having been thus fully discharged towards our old allies of the Reading Railroad Company, the President of this company then laid the whole matter before the officers and managers of the Pennsylvania Railroad Company, and formally tendered to that great corporation the control of the business of the Northern Lakes and the Canadas.

Although President Thomson was at the time absent in Europe, yet Mr. Scott, their Vice-president, at once recognized the importance of the subject, and requested a refusal of the proposition to their company, until the time of their President's return.

Meanwhile, however, he entered upon a thorough examination of the whole matter, in its broadest scope and in its minutest details.

Not only the receipts of our own road but those of the Buffalo line, for years past, were rigidly looked into by Mr. Scott, who gave a careful consideration to our evidence in regard to causes which had kept back the Northern Lake trade, and to the direct and indirect advantages that would result from its control by the Pennsylvania Railroad Company.

Whilst we do not propose to recite these various considerations in detail at this time, yet it is necessary to an intelligent understanding of the whole negotiation, that we should here touch upon a few of the more prominent reasons why the officers and managers of that company were inclined to entertain favorably our propositions, and ultimately to unite in the important decision to accept them.

In the first place, the Pennsylvania Railroad Company really controlled, by an ownership of a majority of its stock, the Northern Central Railway. Hence they could so regulate their trains to and from Baltimore and Philadelphia as to unite them at Harrisburg, both for freight and passenger traffic; and they could, therefore, draw on one hundred and ten miles of their main line between Harrisburg and Philadelphia, the whole of our trade to and from the city. Moreover, they would reap a profit, to the extent of their interest in the Northern Central road, on all of its receipts for such traffic on the fifty-five miles between Harrisburg and Sunbury.

Add to this their interest in the lease of forty miles of the Philadelphia and Erie Railroad from Sunbury to Williamsport, and it will be easy to perceive the direct advantages to the Pennsylvania Railroad Company from their control of this Northern trade.

The indirect advantages of such control, however, were of even greater importance to them. During eight or nine months of the year the great lakes are covered with thousands of schooners and propellers, transferring to Buffalo, at an almost inappreciable cost, the grain and produce

of Chicago and Milwaukee, for shipment to the Eastern markets.

Although, for want of the facilities above alluded to and for other causes, our line from Buffalo had hardly been able to take out of Chicago one-tenth of the current business to Philadelphia and Baltimore, while the more direct channels, of the Fort Wayne and Chicago and the Pennsylvania Railroad Companies, were overflowing with the remaining nine-tenths, yet it is manifest that, owing to the cheapness of water carriage, the Elmira and Buffalo route possessed, in seasons of lake navigation, the power to control the rates between those points; and, by any concession on a title of the trade, to compel a reduction on the entire shipments; and at times of a close competition for business, this power caused serious annoyance to the all rail line.

Frequent complaints in regard to this interference, were made to this company by the general freight agent of the Pennsylvania Railroad; and to avoid reprisals on our Baltimore trade, we often felt it prudent to forego a legitimate competition for Philadelphia business.

Yet while the Pennsylvania railroad Company, through their influence in the Northern Central management, were always thus able to place a certain limit on our interference with the established rates of Chicago freights over their own lines to Philadelphia and Baltimore, yet it was a power that could be used only in extreme cases and must be always unpleasant in its exercise; so that their officers were, from the first, glad to listen to a proposition for the more direct and complete control of this trade.

Even had it been necessary for them to have purchased at a large price this monopoly, it would have been well worth their while to have paid it, by an annual rental of the Buffalo and Corning road greater than its net receipts.

When, however, Mr. Scott, and on his return from Europe, Mr. Thomson, and their board, perceived that the guaranteed revenue demanded by Mr. Miller for that road, was considerably less than its current net income, the whole question simply turned upon the point, whether the intermediate link, from Elmira to Williamsport, could also be obtained by them at a fair annual rental; since of course they felt unwilling to be separated, by the property of a foreign corporation, from a large vested interest north of Elmira.

In this manner the responsibility was forced upon the managers of this company, of deciding the destinies of our road; and of placing final limits upon the values of its various securities.

Of course there could be no doubt that the stipulated deposits for the seven per cent. mortgage bonds of the company, must be regularly made by the lessees; and it was equally apparent that, for the protection of the interests of the stockholders, a satisfactory engagement must be entered into, for the punctual payment of the principal of that mortgage (\$1,000,000), and also of the principal and interest of a purchase money mortgage of \$50,000 on the Elmira basin property, when the same should respectively become due.

Neither was there any doubt that, by the obligations of our charter and by the priority of their claims, the holders of the preferred stock of this company were entitled to be secure beyond any contingency, throughout the entire term of the lease, of an income of seven per cent. on the par value of their stock.

Next came a consideration of the claims of the chattle bondholders and scripholders of the old company, whose property was leased to us for years at an improving rental, netting to the bondholders $8\frac{1}{2}$ per cent. the first year, and increasing in a regular ratio to 6 per cent. the last year of the lease, and to the scripholders 5 per cent. increasing to 6 per cent., on the par value of their securities respectively.

By an agreement of the majority of these holders, who by the terms of the mortgage, control the action of the trustees of the chattles, an equitable arrangement was effected, by which in case the chattle bondholders could receive 5 per cent. on the par of their bonds, and the scrip-

holders 6 per cent. on their certificates, the old lease might be cancelled and a perpetual lease entered into, on the above terms.

There remained only the common stock to be provided for; and although the managers confidently believed the revenues of the road would so increase that, in prosperous seasons of business, 7 per cent. could be paid to the holders of this stock, yet inasmuch as the Buffalo and Corning road had been leased for less than its current net income, Mr. Scott declined to entertain for the Pennsylvania Railroad Company, any proposition which contemplated an absolute guaranty to our company, of any material advance over our present clear revenue from the business of the road.

Many future contingencies were necessarily considered by our board, most carefully, in the course of the negotiation; among which not the least important were the effect on our business, of the proximate opening of the Philadelphia and Erie road to the lakes, and the sudden announcement of the failure of the negotiations between the Shamokin Valley and Pottsville Company, and the Reading Railroad Company, and the conclusion, by a masterly stroke of policy, on the part of the Northern Central Railway Company, of a permanent lease of the Shamokin Valley road; thus securing a monopoly, both for the Southern and Northwestern markets, of the vast produce of the open collieries of that region, on which we had depended for years for a large portion of our Northern coal trade; and which would thus be undoubtedly withdrawn from our road, in the event of a rival competition at Erie for the Northwestern market.

This company might possibly have effected an arrangement by which, while securing the above revenues to the other interests, a sliding scale of payment, contingent on the trade, would be made on the common stock.

On consultation, however, with the largest holders, we found it to be their unanimous opinion, that their interests would be best promoted by securing to them a fixed revenue of five per cent. on the par value of their common stock.

This was also our own judgment, in which we were confirmed by the opinion of a number of our leading capitalists, that with the prospective inflation of the currency, and the great abundance of money consequent upon the disbursements of the Government during the war, the rates of interest would be permanently lowered, and an absolute five per cent. security would hereafter probably rule at par, in this country.

We came therefore to the final conclusion to tender a permanent lease of our road for \$165,000 per annum to the Pennsylvania Railroad Company, or to the Northern Central Railway Company, provided the Pennsylvania Railroad Company would guarantee the various payments, under the lease, directly to all the holders of our securities.

This latter form was preferred, in order to avoid complications with their Western alliances, and in that form the whole negotiation has been finally closed.

In the mean time we were engaged in a negotiation with the Northern Central Railway Company, to be endorsed in like manner by the Pennsylvania Railroad Company, and with the Erie Railway Company of New York, for the joint lease, on a guaranteed payment, of the Buffalo and Corning, and Avon and Rochester roads; which was simultaneously concluded, and the papers duly executed on the date of the execution and mutual delivery of the documents in regard to our own road.

By this latter arrangement the Erie Railway Company and the Northern Central, and Pennsylvania Railroad Companies, bind themselves to maintain in good condition, as a through line, the Buffalo and Corning road, and so to regulate the trains on that road that close connections and adequate provision in every way for the trade and travel, shall be regularly made between Buffalo, Rochester, Philadelphia and Baltimore; a result which has been impossible to attain, notwithstanding every effort hitherto, so long as the New York interest solely regulated those branch roads.

The whole Philadelphia and Baltimore traffic and travel, as well as the large coal and iron trade of the interior of Pennsylvania, are now under the complete regulation of the Northern Central Railway Company, who also control the prices on the Buffalo and Corning road of all coal and iron brought to it from other sources.

The result of all these negotiations may be briefly summed up as follows:

The Pennsylvania Railroad Company have now forever secured to themselves, and to our city, the trade of the Northern Lakes and the Canadas, as well as the absolute control of every possible avenue to Chicago, Milwaukee and the Northwest.

With their right arm resting on Lake Ontario, and their left hand grasping the commerce of the Ohio, the Mississippi and the South west, their position is impregnable, and their prospects magnificent, for controlling the vast commerce of the interior of our country.

This last acquisition was in fact the keystone of the arch, which consolidated and completed all their previous arrangements.

To the owners of our property, the result has been a payment as heretofore, during the term of the mortgage, of 7 per cent. interest to the bondholders, and of the principal sum in about 17 years.

To the holders of our preferred stock, an absolute and unconditional payment by the Treasurer of the Pennsylvania Railroad Company directly, of 7 per cent. for 999 years; payable semi-annually, the first payment to be $2\frac{1}{2}$ per cent. on the first of January next.

To the holders of our chattle bonds, a payment equally free from any contingency, of 5 per cent., and to the chattle scripholders of 6 per cent. on the par value of their certificates, payable at the office of the Pennsylvania Railroad Company, semi-annually; commencing on April 1st, next; with intermediate payments under the old lease on 1st July and August, as heretofore.

To the holders of our common stock, also an annual revenue of 5 per cent., payable semi-annually, at the office of the Pennsylvania Railroad Company, commencing May 1st, next.

As in the case of the Buffalo, New York and Erie road, the lessees reserve the right of protecting themselves out of the payments to the common stock, from any suits for indebtedness of the company, or deficiencies in its rights of way. No such indebtedness or defects of title are known to exist; and an ample fund will be placed in a trust company on interest, to guard against any possible claims of this kind. So that the managers feel at liberty to assure the stockholders and the public, that in their judgment the common stock of this company is a safe and secure 5 per cent. investment for 999 years.

Whilst in this community, perhaps no further assurance is needed to place these payments beyond any question, than the announcement that the Pennsylvania Railroad Company have guaranteed them, and undertaken directly to make them to the owners of our securities, yet it may not be amiss to state that with characteristic caution and wisdom, the managers of that great corporation have guarded in the most careful manner, their own liability, by a special convention with the Northern Central Company.

By the terms of this contract, it is covenanted by the Northern Central Company, that they will first pledge and place with the Treasurer of the Pennsylvania Railroad, for the purposes of these payments, all the net revenues of the Elmira and Williamsport road monthly; in themselves sufficient to protect the endorers from loss.

They further engage to set aside for that purpose, their share of any surplus profits over the guaranteed payments, accruing to them under the lease of the Buffalo and Corning road. And should these not prove sufficient to cover such monthly instalments, then to pledge, before any dividends on their own stock, the whole net revenue of the Northern Central road, from Baltimore to Sunbury, to make good such monthly deposits.

When it is known that that company have no floating debt, and last year had a net revenue of

over \$900,000, and to all this is added the Pennsylvania Railroad guaranty, it is difficult to imagine a more thoroughly first class security than the guaranteed bonds and stock of the Elmira and Williamsport Railroad Company.

The equipment of the road consists of 16 locomotives, 8 first class passenger cars, 3 baggage, mail and express cars, 96 freight and 700 coal cars. Miles run by engines, 287,121. Miles run by passenger trains, 97,156; by freight trains, 64,663; by coal trains, 69,553—total 231,852. Miles run by engines hauling trains, 235,480. Miles run by passenger cars, 237,900; by baggage and express cars, 165,348; by freight cars, 677,369; do., empty, 214,844; by coal cars, 1,084,965; do., empty, 1,030,303—total, 3,410,729. Number of passengers carried, 96,385, of which 71,775 were through and 24,610 way; of the through passengers, 43,404 went south, and 28,371 north; of the way passengers, 13,299 went south, and 11,309 north. Miles traveled by passengers, 6,345,374. Tons of freight carried north, 22,738; do., south, 50,171—total, 72,909. Tons carried one mile, 4,638,915. Tons of coal carried, 78,017; do., carried one mile, 5,969,265.

GENERAL ACCOUNT, APRIL 1, 1863.

Construction account.....	\$2,027,651 90
Elmira basin	50,000 00
Cash on hand	3,474 34
Cash items.....	11,999 70
Freight and total bills due.....	4,531 17
U. S. Government.....	\$26,138 25
Less due to connecting roads.....	15,832 42
	10,305 83
Debts due to the company	8,535 55
Materials on hand	17,726 99
	\$2,134,225 48
7 per cent. mortgage bonds.....	\$1,000,000 00
Preferred stock	500,000 00
Common stock	500,000 00
Mortgage, Elmira basin.....	50,000 00
Scrip	1,209 12
Labor and material debt of Elmira and Williamsport R. R. Co.....	886 28
Due for wages and material bills...	31,607 65
Debts due by the company.....	37,288 43
Coupons due July 1st, 1863.....	10,000 00
Rent of chattles (to April 1st, 1863,) due July, 1863.....	3,234 00
	\$2,134,225 48

At the annual meeting of the company held in Philadelphia on the 4th of May, the following ticket was unanimously elected:

President.—THOMAS KIMBER, JR.

Managers.—Ellis Lewis, Charles Macalester, William D. Lewis, Robert J. Mercer, Alexander S. Diven, Wm. C. Longstreth.

Treasurer.—WM. C. LONGSTRETH.

Secretary.—LEWIS P. GEIGER.

Canal Tolls at the Albany Office.

The following is a comparative statement of tolls received at the Collector's Office in this city during the months of May and June, in 1862 and 1863:

	1862.	1863.
Record May.....	\$9,674 49	\$7,699 93
Record June.....	7,729 94	9,136 84
Total	\$17,404 43	\$16,836 28

West Troy has drawn off a large share of business from the Albany Office, in consequence of the superior facilities found there for towing. But few other than those known as "wild" boats come down the canal from Troy to Albany. All that tow in the Line enter the river at Troy.

Warren Railroad Company.

Subjoined is the Annual Report of the Warren Railroad Company for 1862, showing the operations of the road for that year, and the condition of the company at date January 1, 1862:

Capital stock issued and actually paid in	\$1,307,750 00
First mortgage bonds sold, due 1875	600,000 00
	\$1,907,750 00

Which is the total cost of the Warren railroad thus far, including lands for right of way, depot buildings, temporary tracks, and expenditures on the Van Ness Gap tunnel up to the time of its completion.

The earnings of the road from January 1st to December 31, 1862, were:

Freight on coal	\$166,685 25
Freight on merchandise	56,375 22
Freight on express	1,635 16
Passenger fares	13,492 17
Transportation of mails	1,575 00
Telegraph earnings	126 29
	\$239,889 09

The running expenses of the road, including depot agents, telegraphs, new rails and ties to replace those worn out, and other repairs, estimated at 52 per cent.

\$124,742 32

Interest paid on \$600,000 first mortgage bonds	\$42,000 00
Amount applicable to paying a dividend on the capital stock (\$1,307,750) of 6¼ per cent.	81,734 37
	123,734 37

Balance

—applicable to debts and to paying the Government tax on passengers.

The company owe no debt except some unadjusted fencing and some four cases of unsettled right of way, with a small balance for the use of a portion of the temporary line.

No injury has occurred to any persons on the trains during the year. The Van Ness Gap tunnel was completed on the 8th day of September last, upon which day the first train passed through the same, and since that time the new line has been in use and the circuitous temporary line abandoned. This tunnel was commenced in the year 1854, since which time, or during a period of eight years, the work has been prosecuted with untiring industry with night and day forces.

It is constructed for a double track, and is over 3,000 feet long. The rock is of the hardest kind. By its completion the length of the road is shortened about three miles, which will reduce the current expenses, and dispense with the relieving engines used to assist heavy trains over high grades.

The Warren road commences at a point on the west or Pennsylvania bank of the Delaware river, about five miles below the Delaware Water Gap, at the eastern terminus of the Delaware, Lackawanna and Western Railroad, and, running from that point in nearly an easterly direction across the county of Warren, connects with the Central Railroad of New Jersey at New Hampton Summit, a distance now of 18½ miles.

The total cost of the road, as above stated, is \$1,907,750, which is more than \$100,000 to the mile, making it one of the most, if not the most expensive road, in proportion to its length, in the country.

The mountains of Warren, as well as her streams and valleys, run north and south, while the road runs east and west, thus making it necessary, in order to bring the grade to 21 feet to the mile, in conformity to those of the New Jersey Central and the Delaware, Lackawanna and Western Railroads, its eastern and western connections,

to construct two tunnels—the Vass Gap Tunnel, 1,000 feet long, three miles east of the crossing of the Delaware, and the Van Ness Gap tunnel, 3,000 feet in length, through the Oxford Mountain, about ten miles east of the Delaware—in all over three-fourths of a mile of tunnelling; to bridge the Delaware river, as well as to bridge every stream and fill every valley and ravine from the Delaware and New Hampton Summit.

Delaware & Raritan Canal Co., and Camden and Amboy Railroad and Transp. Co.

Below we give the report of the directors of these companies for the year ending December 31, 1862:

In compliance with the act of the Legislature of New Jersey, approved February 24th, 1852, and a supplement approved March 11th, 1853, the Delaware and Raritan Canal Company, and the Camden and Amboy Railroad and Transportation Co., report:

The capital stock paid in of the Delaware and Raritan Canal Co. was \$1,500,000
Added by authority of the Legislature. 798,400

\$2,298,400

The capital stock paid in of the Camden and Amboy Railroad and Transportation Company was. \$1,500,000
Added by authority of the Legislature. 1,210,800

\$2,710,800

The funded debts of the joint companies are:

- 1st. An English debt, including three separate loans, now merged, to be extinguished by a sinking fund; extinction complete 1880. Interest 6 per cent. Outstanding, £453,093 6s. 8d., stlg., at \$4 84 \$2,192,923
- 2d. A converted sterling loan, due 1863, now being redeemed, originally for £185,500; five hundred pounds not converted; interest five per cent. Outstanding 798,200
- 3d. American loan, due 1864; interest six per cent.; originally \$800,000. Outstanding 762,000
- 4th. Extra dividend loan, due 1864; interest six per cent.; originally \$367,000. Outstanding 334,458
- 5th. A loan of \$500,000, due 1867; interest six per cent. Outstanding. 500,000
- 6th. Loan of 1870, for \$800,000; interest 6 per cent. Outstanding. 790,600
- 7th. Loan of 1875, for \$675,000; interest six per cent. Outstanding. 675,000
- 8th. Loan of 1883, for \$1,700,000; interest six per cent. Outstanding. 1,700,000
- 9th. Loan of 1889, \$2,500,000; interest six per cent. What has not been issued, burnt by a committee of the Joint Board. Outstanding ... 867,000

Outstanding debt \$8,620,181

The Joint Companies have authorized and intend to issue a consolidated mortgage loan for millions of dollars, to take the place of part of the above loans as they become due, and have arranged for the redemption of the bonds of 1862, and a large proportion of the bonds of 1864, by the delivery of the bonds of the consolidated loan, for which the companies receive a premium.

On the 28th day of January, 1863, in the presence of the trustees of the consolidated loan, a committee of the Joint Board of Directors burned all the bonds unissued, and also those purchased by the companies, which were then on hand at par, amounting to \$1,930,143 00.

The Camden and Amboy Railroad and Transportation Company is still under obligations to pay small annuities to persons who have been injured on the road.

The cost of the Delaware and Raritan Canal and appurtenances is \$3,971,080 05.

The cost of the Camden and Amboy Railroad and equipments is \$6,070,232 83.

The receipts of the Delaware and Raritan

Canal Company for twelve months, ending December 31, 1862. \$517,655 68
Expenses 172,091 80

Current net \$345,563 88

The receipts of the Camden and Amboy Railroad and Transportation Company for the twelve months ending Dec. 31, 1862. \$2,523,492 72
Expenses 1,140,508 28

Current net \$1,382,984 44

Dividends of ten per cent. on the capital stock of the Joint Companies have been paid in cash during the year.

Commerce of the Port of New York.

We publish to day a tabulated statement of the imports and exports at the port of New York for the last year. They present the most unanswerable proof of its growing greatness, of its unrivaled character as a mart of trade, and its superiority over not only all the ports on the continent, but most of those in the oldest and most commercial countries abroad. The growth of its trade has been unparalleled, and is without rivalship in this particular. It appears from the last official reports within our reach at this moment, that the largest revenue ever derived here from the custom's duties were \$64,022,863 while for the Treasury year ending 30th of June last, it was \$51,033,806, and for twelve months ending the 1st of August next it is computed it will be over \$68,000,000. During the six months from the 1st of January last, the total of our exports from this city to foreign ports was \$87,793,180; greater by more than twenty-five millions, than it was in 1861 for the same period, and twenty-eight millions more than in 1862. So that in spite of the war our industrial products for export have actually increased in value and amount, so far as the business of this port is the indication of its increase. It will be found to be the same thing we imagine with regard to all the Northern loyal ports. And we have continued to receive and pay for, at this port during the Treasury year ending 30th June last, foreign goods to the value of \$180,900,000, being largely in excess of 1862. This ability to consume and pay for foreign goods in time of the greatest war ever carried on in modern times, has very naturally astonished foreign merchants and statesmen, who like the barbarians of old when seeing a venomous reptile fastening on the hand of the distressed and exile Apostle at Melita, and expecting him to fall a victim to its poison, were astounded to see him, unharmed, shake it into the fire. We have also during the fiscal year ending June 30 last, parted with \$52,000,000 in specie and bullion against \$20,000,000 in 1862, and yet its price has rapidly declined to a comparatively low figure, and it is estimated that we have actually among us in the Banks and in private hands, more than five hundred millions, which on the resumption of specie payments will come into sight and enter into circulation. Certainly no other country on the globe presents such a spectacle of intrinsic power, internal resources, untiring energy, unchecked enterprise and such financial ability. New York stands like a Pharos on the Atlantic coast, and throws a bright and dazzling light over the disturbed waters.

The stock has been all taken up in the Halifax, N. S., Horse Railroad Company, and the construction of the line is soon to be proceeded with.

Railroad Fences.—Obligations of Railroad Lessees.

THE LEGISLATIVE ENACTMENT REQUIRING THE LA CROSSE AND MILWAUKEE RAILROAD COMPANY TO FENCE ITS ROAD. THE LESSEE OF A ROAD IS SUBJECT TO ALL DUTIES IMPOSED UPON THE COMPANY.

The defendant was the lessee of the La Crosse and Milwaukee Railroad. The plaintiff, one McCall, brought this action to recover damages for the alleged killing by the cars, of three mares and a colt. Sec. 15, chap. 122, of the General Laws of 1856, required the La Crosse and Milwaukee Railroad Company to fence its road in parcels, each to be fenced within one year after it was put in operation. The horses were killed while upon the track, and upon a portion of it which had been in operation more than one year, and was not fenced. The suit was brought against the lessee of the road who was operating it at the time of the accident.

The case was appealed from the Circuit Court of Milwaukee County to the Supreme Court of the state, which court now held, that the object of the statute passed by the Wisconsin Legislature in 1856, was not merely to regulate the division fences, as between the company and the adjoining land owners but was to protect the public generally. That if the company neglected to make such fence, beyond the year limited, it would be liable for all damages to animals straying on the track through the want of such fence, without reference to the question whether there was negligence or want of skill in managing the cars at the time of the injury, or to the question whether such animals were rightfully or wrongfully on the adjoining land from which they escaped on to the track. That the lessee of a road, operating it for his own benefit, takes it subject to all duties imposed upon the company for the benefit of the public, and incurs the same liability for damages occasioned by the want of fences, that the company would.

The following is the opinion, in full, rendered by the Supreme Court of the State of Wisconsin, at the decision of the case.

PAINE, J.—This action was brought to recover of the defendant, as lessee of the La Crosse and Milwaukee Railroad, damages for the alleged killing, by the cars, of three mares and a colt belonging to the plaintiff. After the plaintiff's evidence was closed the defendant moved for a non-suit, which was granted.

The evidence upon the fact of the horses having been killed by the cars was circumstantial, but it was clearly sufficient to have been submitted to the jury. Still if the plaintiff's right of action depended upon showing negligence or unskillfulness in the management of the train at the time of the killing, perhaps there was not sufficient evidence upon that point to warrant the court in submitting the question to the jury. But even assuming that there was no negligence or want of skill in managing the cars at that time, we are still of the opinion that the non-suit was improperly granted.

The law made it the duty of the company to fence every part of the road within one year after it should commence operating such part. It was admitted that the part where the horses, if killed at all, had been in operation more than a year, and was not fenced. That being so we think that the company would have been liable for any animals killed on that part of the track, without re-

ference to the question whether there was negligence in managing the cars at the time of the killing, or to the question whether such animals were rightfully or wrongfully on the adjoining land from which they had passed upon the track. That they would be liable to the owner of the adjoining land for injuries to his animals escaping on the track from a defect of fences which the company was bound to make, there can be no question. The case of *Corwin vs. Railroad Company* 3 Keim, 42, goes to the full extent of holding the company liable, not only to the owner of the adjoining land, but to the owner of cattle which were trespassers on such adjoining lands. The counsel for the defendant contended that this decision was based upon the positive provision of the statute in New York, which after requiring companies to fence their roads, enacted that until such fences were erected, they should be liable for all damages done to animals on the track. Our statute does not contain this provision, and hence it is said that decision was inapplicable. But we do not think the decision in New York was placed upon the provision as to the liabilities of the companies. It is true the court mentions the positive provisions of the statute as was very natural where the statute contained those provisions. But we think the result would have been the same, if it had simply imposed the duty to fence, and said nothing about its liability for not doing it. For we understand it to be a general principle that where the law imposes upon any person a specific duty for the protection or benefit of others, if he neglects to perform that duty he is liable to those for who's benefit it was imposed, for any damages sustained by reason of such neglect. It is upon this principle that those cases proceed, which have held the company liable to the owner of adjoining lands who's animals escaped therefrom on to the track, for want of fences which the company was bound to make. In most of that class of cases there was no positive provision that the company should be liable, but the liability was left to result from an application of the general principle before stated. And there being no room for doubt that the company was found to fence for the protection of the adjoining land owners, whenever their cattle had been injured for want of such fence, the companies have been held liable whether the statutes contained an express provision that they should be so or not.

The only question upon which it would seem there could be any room for doubt, is whether the statute requiring the company to fence, was intended merely to regulate the division fences between the company and the adjoining land owners, for the convenience of the latter only, leaving the liability of the company, with respect to all others, as it would have been at the common law, or whether it was designed for the protection of the public generally who's animals were liable to get upon the track. This question is suggested in the case in 3 Kernan, and the court come to the conclusion that the latter was the object of the statute. That conclusion seems to us more especially true in this state, many parts of which are thinly settled, and where it is almost the invariable custom for the settlers to allow their animals to run at large, fencing only their plowed lands. The rule of the common law requiring every one to fence in his own animals, under pain of their being considered

trespassers if they entered even on the unenclosed lands of another, if strictly enforced, is often productive of hardships in a new country like ours. For this reason it has never been adopted in some of the states. It has been held to be the law in this state, though it is generally disregarded by common consent, in the newly settled parts of the State. And this fact, which was undoubtedly well-known to the legislature, as well as the frequent hardships resulting from the strict enforcement of the common law rule, leads our minds to the conclusion that it was the intention of the statute, in requiring the railroad company to fence its road, to repeal the common law rule, and to protect not only the adjoining land owners, but the public generally. This conclusion being arrived at, the liability of the company for damages to animals not belonging to owners of adjoining lands, is as clear as its liability to the owner of such lands. The protection of both being equally within the scope and object of the statute, they are equally entitled to an action for damages occasioned by a neglect of the duty imposed. And it is as unnecessary in the one case as in the other, for the statute to say expressly that the liability should exist. Having imposed the duty, the liability for damages occasioned by the neglect of that duty is implied though not expressed. The case of *Fawcett vs. Railroad Company* 71 E. C. L. 609, fully sustains our conclusion, and is a complete answer to the objection, that the plaintiff's horses were trespassers on the lands adjoining the railroad. We think the opinions in that case entirely applicable to the questions presented here.

And we have no doubt that a lessee in possession of the road incurs the same liability as the company. He takes the road, if at all, subject to the duty imposed on the company for the benefit and protection of the public. There would be no safety in any other rule.

The judgment is reversed and a new trial ordered.

Railroad Earnings--Weekly.

The traffic of the Great Western Railroad for the week ending July 10, 1863, was as follows:

Passengers.....	\$18,902 21
Freight and live stock.....	19,521 77
Mails and sundries.....	1,494 32
Total.....	\$39,918 31
Corresponding week of 1862.....	40,894 82

Decrease.....\$976 51

The earnings of the Grand Trunk Railway for the week ending July 4, 1863, were:

Passengers.....	\$31,324 97
Freight and live stock.....	4,300 00
Mails and sundries.....	41,109 45

Total.....	\$76,734 42
Corresponding week, 1862.....	63,094 12

Increase.....\$13,640 30

The earnings of the Milwaukee and Prairie du Chien Railroad for the 1st week in July have been.....\$18,358 56
Same week, 1862.....24,897 24

Decrease.....\$6,538 68

The earnings of the Michigan Southern Railroad for the 2d week of July, 1863, were...\$41,644 80
Do., 1862.....41,150 39

Increase.....\$493 41

The earnings of the Chicago and Alton Railroad for the 2d week of July, 1863, were:

Passengers	\$12,831 08
Freight	26,362 50
Sundries	1,085 33

Total	\$40,278 91
Same week last year	24,048 40

Increase

The earnings of the Milwaukee and Prairie du Chien Railroad for the 2d week of July, 1863, have been

Do., 1862	\$17,814 70
Do., 1862	26,959 78

Decrease

The earnings of the Chicago and Northwestern Railway for the 2d week in July, 1863, were

Do., 1862	\$24,226 72
Do., 1862	22,009 03

Increase

The earnings of the Cleveland and Toledo Railroad for the 2d week of July, 1863, were

Same week, 1862	\$20,608 00
Same week, 1862	16,534 00

Increase

The earnings of the Galena and Chicago Union Railroad for the 1st week of July, 1863, were:

Freight	\$24,922 21
Passengers	8,524 21
Mails	1,300 00

Total	\$34,746 42
Same week, 1862	54,547 38

Decrease

Railroad Earnings--Monthly.

The receipts of the New York and Harlem Railroad for June, 1863, were

June, 1862	\$116,898 92
June, 1862	97,337 23

Increase

The earnings of the Erie Railway for June, 1863, were

June, 1862	\$760,868 05
June, 1862	528,841 65

Increase

The earnings of the St. Louis, Alton and Terre Haute Railroad for June, 1863, were:

Passengers	\$42,902 04
Freight	75,763 56
Mail	1,782 00
Miscellaneous	3,331 16

Total	\$123,778 76
June, 1862	68,194 04

Increase

The earnings of the Chicago and Alton Railroad for June, 1863, were:

1st week	1862. \$21,547 81	1862. \$36,417 17
2d "	25,252 99	39,302 24
8d "	30,164 42	44,453 32
4th "	22,553 33	34,444 75

Total	\$99,518 55	\$154,617 48
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Jan. 1 to June 30, 1863	\$789,791 00
Do. do. 1862	583,305 00

Increase

In consequence of a change in the contract with the Joliet road, their proportion is included for both years.

The earnings of the Hudson River Railroad for June, 1863, were

" 1862	\$202,392 04
" 1862	151,427 24

Increase

The business of the Illinois Central Railroad in June was:

LAND DEPARTMENT.	
Acres construction lands sold	10,437.90 for \$120,243 46
Acres interest fund lands sold	2,091.54 " 20,005 01
Acres free land sold	4,712.61 " 52,653 02
Total sales during the month of June, 1863	17,242.05 " \$192,901 49
To which add town lot sales	3,068 00
Total of all	\$195,969 49
Acres sold since Jan'y 1, 1863	101,372.27 for \$1,091,098 29
Acres sold previously, net sales	1,198,326.00 " 15,139,473 89
Total	1,299,698.27 " \$16,230,572 18
Construction bonds cancelled previous to June 30, 1863	\$2,450,500 00
Cash collected in June	138,921 76

Total receipts in June, 1863	\$397,728 73
" " 1862	269,281 92

The receipts of the European and North American Railway for June, 1862 and 1863, were:

1863. 1862.	
Passengers	\$5,155 13 \$4,862 77
Freight	4,670 80 4,201 46
Mails and sundries	1,098 67 412 34
Total	\$10,924 60 \$9,476 57
Increase	1,448 03

The business of the Cleveland and Mahoning Railroad for June was as follows:

1862. 1863.	
Gross earnings	\$30,095 63 \$45,845 61
Expenses	13,652 94 19,705 36
Net earnings	\$16,442 69 \$26,140 25
Increase	\$9,697 56

From January 1st to June 30th.

1862. 1863.	
Gross earnings	\$163,556 31 \$210,294 33
Expenses	74,593 18 89,283 44
Net earnings	\$88,963 13 \$121,010 89
Increase	\$32,047 76

The earnings of the Cleveland and Pittsburgh Railroad for June, 1863, are estimated as follows:

From Freight	\$100,000 00
" Passengers	53,608 59
" Mails, etc.	5,198 66
Total	\$158,807 25
June, 1862	125,210 57
Increase	\$33,596 68

The earnings of the Milwaukee and Prairie du Chien Railroad for June, 1863, were

June, 1862	\$111,259 96
June, 1862	144,915 42

Decrease

Total 6 months, 1863

" " 1862	\$494,590 83
" " 1862	530,712 93

Decrease

Decrease	\$36,122 10
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The approximate earnings of the Pittsburgh, Ft. Wayne and Chicago Railway Company during the month of June ult., compared with the same period of last year, were as follows, viz:

1863. 1862.	
From freights	\$245,025 63 \$163,867 51
" passengers	119,180 60 78,766 61
" express matter	2,600 00 2,500 00
" mails	7,825 00 7,825 00
" rent of railway	7,083 33 7,083 33
" miscellaneous	1,600 00 1,167 29
Total	\$383,314 56 \$261,209 74
Increase	\$122,104 82

Earnings from Jan. 1 to June 30

to June 30	\$2,438,561 45 \$1,684,369 62
Increase for 6 months	\$754,191 83

Increase for June, 46 $\frac{3}{4}$ per cent.; increase to June 30, 44 $\frac{3}{4}$ per cent.

The Chicago and Milwaukee Railway Company earned in June, 1863

Do., 1862	\$35,735 41
Do., 1862	26,590 88

Increase

The earnings of the Norwich and Worcester Railroad in June, 1863, were

Do., 1862	\$34,436 56
Do., 1862	30,422 38

Increase

The earnings of the Chicago and Northwestern Railroad for June, 1863, were as follows:

Passengers	\$44,209 39
Freight	76,569 93
Mail	2,033 33
Express	1,411 67
Miscellaneous	58 33
Total	\$124,282 65
June, 1862	104,815 01

Increase, 8 $\frac{1}{2}$ per cent.

The earnings of the Toledo and Wabash Railway Company for the month of June were:

1863. 1862.	
Passengers	\$26,972 85 \$21,513 81
Freight	125,611 82 92,063 85
Total	\$152,584 67 \$113,577 66
Increase	\$39,007 01

Receipts from Jan. to July 1, 1863

Do. do. do. 1862	\$700,315 13
Do. do. do. 1862	489,388 11

Increase

The earnings of the Michigan Southern Railroad for June, 1863, were

June, 1862	\$237,982 00
June, 1862	181,983 00

Increase

The earnings of the Galena and Chicago Union Railroad for June, 1863, were

June, 1862	\$208,701 17
June, 1862	225,047 91

Decrease

Corrected earnings for the previous month, \$172,343 00.

The earnings of the Cleveland and Toledo Railroad in June, 1863, were

June, 1862	\$100,085
June, 1862	66,600

Increase

The earnings of the Long Island Railroad Company for June, 1863, were:

Passengers	\$19,378 86
Freight	12,852 95
Total	\$32,231 81
June, 1862	20,782 13

Increase

FEDERAL, STATE, COUNTY, AND CITY SECURITIES.

Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.
UNITED STATES LOANS.					Pennsylvania—Coupon Bonds (1st January, 1892				
Registered Bonds Under Act 28th June, 1847	\$9,415,250	6	1867	103	" — Incribed Certificates	37,087,760	5	'61-'82	105
Registered Bonds Under Act 31st December, 1848	8,908,842	6	1868	106	" — " " "	400,630	5	'61-'82	100
Coupon Bonds (Texas Indemnity), Under Act 9th Sept., 1850	3,461,000	5	1865	105	" — " " "	388,200	4	'63-'82	110
Registered Bonds Under Act 14th June, 1858	20,000,000	5	1874	97	" — " " "	100,000	4	1877	—
Coupon Bonds	7,022,000	5	1874	97	" — War Loan (15 May, 1861)	2,612,150	6	1871	—
Coupon Bonds	1,026,000	5	1871	98	South Carolina—Inscribed Certificates	1,708,017	5	'68-'90	—
Coupon Bonds (Oregon War Debt), Under Act June, 1861	69,417,000	5	1871	96	" — Coupon Bonds (sterling)	484,444	5	1868	—
Registered Bonds Under Acts 8th Feb. and 17th July, 1861	139,998,000	7.3	1864	107	" — " " (R. R.)	1,310,000	6	1877	—
Treasury Bonds (coupon) Under Act 17 J'y & 5 Aug '61	23,050,850	7.3	1861	107	Rhode Island—War Loan (1861)	100,000	5	1863	—
Treasury Bonds (coupon) Under Act 25th February, 1862; re-	2,750,350	6	1881	106	Tennessee—Coupon Bonds (banks)	1,125,000	5	Var.	—
deemable at pleasure after 5 years	14,913,315	6	1881	106	" — " (Internal improvement)	2,063,606	5	Var.	—
Certificates of Deposit, under Act 25 Feb. & 17 March, 1862	222,108,000	10	1864	107	" — " " (R. R.)	12,193,000	6	Var.	64
Certificates of Indebtedness, under Act 10 & 17 Mar., 1862	80,235,646	6	1882	101	Vermont—Inscribed Certificates	175,000	6	1881	108
[N. H.—Sinking Fund: 1 per cent. per annum (in coin) on	110,000,242	6	1 year	100	" — War Loan (1861)	404,000	5	Var.	—
the aggregate debt. Interest payable in coin. Treasury					Virginia—Inscribed Certificates	18,264,642	5	Var.	—
Notes (except those of 1862 which are not usable for customs)					" — " (Sinking Fund)	12,624,500	5	'85-'98	66
payable for all public debts to the United States.]					" — Coupon Bonds (Sinking Fund)	1,865,000	5	1892	—
					Wisconsin—Inscribed Certificates	100,000	5	Var.	—
					" — War Loan: Coupon Bds (\$100, \$500, and \$1,000)	1,000,000	5	'77-'86	—
STATE LOANS.					CITY LOANS.				
Alabama—Coupon Bonds	3,423,000	5	1871	—	Albany—Coupon Bonds, (municipal)	150,000	5	'64-'74	—
Arkansas—Coupon Bonds	1,471,000	5	1868	—	" — " " "	235,000	5	'62-'70	—
California—Sinking Fund Coupon (Civil) Bonds	3,824,000	7	1871	117	" — " (Alb. Northern R. R.)	500,000	6	1879	—
Connecticut—Coupon War Bonds of 1861	2,000,000	6	1881	112	" — " (S. F.) Bonds (Water Works)	850,000	6	'70-'81	—
Georgia—Coupon Bonds	525,000	7	'62-'74	112	" — " (S. F.) " (Western R. R.)	1,000,000	6	'66-'76	—
Illinois—Liquidation Bonds of 1849	2,073,750	6	'63-'80	84	Allegheny—Coupon (S. F.) Bonds	400,000	4	—	47
" — Internal Improvement Certificates of 1837	260,800	6	1865	101	Baltimore—Inscribed Certificates (Pittab. & Conn. R. R.)	1,000,000	6	1888	109
" — Interest Bonds: new Int. Improvement Stock	2,048,357	6	1870	106	" — " (Balt. & Ohio R. R.)	5,000,000	6	1878	112
" — Interest Stock of 1857	1,382,066	6	1877	107	" — " (Bank Stock)	3,400,000	6	1875	104
" — New Refunded Stock of 1859	786,223	6	1869	105	" — " (Improvement Stock)	558,968	6	1870	106
" — University Fund Interest Bonds of 1861	1,702,000	6	'60-'77	104	Boston—Coupon (S. F.) Bonds (Municipal)	4,932,215	5	1890	109
" — War Fund Bonds of 1861	650,000	6	1879	109	" — " (Sewerage)	3,186,120	5	Var.	115
" — Illinois and Michigan Canal Stock, registered	2,000,000	6	1879	103	" — " (Water Works)	6,228,787	5	Var.	115
" — " " " not registered	2,224,764	6	1870	100	Chicago—Coupon Bonds (Municipal)	860,000	6	18	100
Indiana—Inscribed Certificates (State)	1,525,655	6	1860	98	" — " " "	609,000	7	1872	115
" — " " "	5,322,000	5	18	80	" — " " (Sinking Fund)	822,000	7	1884	111
" — Canal Preferred Certificates	2,054,298	2	18	65	" — " " (Water Works)	1,133,000	7	18	103
" — " (special) Certificates	4,079,500	5	18	—	New York—Public Building Stock, No. 3	250,000	5	1868	—
" — Deferred Certificates (State)	1,216,787	5	18	—	" — Tompkin's Market Stock	162,000	5	1873	—
" — Deferred (special) Certificates (State)	1,242,500	5	18	—	" — Central Park Fund Stock	3,058,000	6	1887	118
" — Coupon (War Fund) Bonds S. F.	479,076	5	18	—	" — " " "	720,000	5	1898	—
Iowa—Inscribed Certificates	1,354,000	6	1881	99	" — " Improvement Fund Stock	3,500,000	6	1876	107
" — War Loan: Coupon Bonds	200,000	7	1868	—	" — " " "	2,140,000	5	1887	108
Kentucky—Coupon Bonds (State)	800,000	7	1876	—	" — Public Education Stock	160,000	5	1873	109
" — " (banks)	4,879,244	6	'63-'72	105	" — Floating Debt Fund Stock	2,320,000	5	1878	—
" — War Debt (loan from banks)	600,000	5	18	—	" — Union Defence Fund Redemption Bonds	1,000,000	6	1864	109
" — Coupon Bonds (State)	1,515,000	5	1862	—	Pittsburg, Pa.—Coupon Bonds (R. R.)	1,800,000	6	'69-'83	100
" — " (bank)	2,064,300	6	Var.	72	St. Louis, Mo.—Coupon Bonds (R. R.)	1,599,000	6	'71-'75	95
" — " (railroads)	5,393,533	6	Var.	—	" — " (Municipal)	1,336,200	6	'61-'80	89
Louisiana—War Debt: Bank Loans	2,447,000	6	Var.	—	San Francisco, Cal.—Coupon (S. F.) Bonds (Municipal)	1,354,300	10	1871	—
Maine—Coupon Bonds	670,000	6	Var.	65	" — " " (Fire)	178,500	10	1866	—
" — War Loan of 1861	669,000	6	'63-'77	112	" — Coupon Bonds (Municipal)	329,000	6	1875	—
Maryland—Inscribed Certificates	800,000	6	1871	112	" — " (City and County)	1,134,500	6	1888	—
" — " (sterling)	5,964,251	6	Var.	115	Troy, N. Y.—Coupon Bonds (Union Railroad)	500,000	6	1863	—
" — War Loan of 1862	8,857,222	5	Var.	99	" — " " "	180,000	6	1867	—
" — Coupon Bonds	2,500,000	6	1881	104	COUNTY LOANS.				
Massachusetts—Inscribed Certificates (Public Buildings)	1,289,000	5	1870	117	Allegheny, Pa.—Coupon Bonds (R. R.)	2,300,000	6	Var.	70
" — " " " of 1861 (funding)	53,000	5	'61-'72	124	Athens, O.—Coupon Bonds (R. R.)	200,000	6	1874	—
" — Union Fund Loan of 1861	247,000	6	'63-'72	123	Belmont, O.—Coupon Bonds	78,000	7	1862	—
" — Inscribed Certificates (loans to R. R. Co's)	5,824,455	5	'71-'76	130	Clinton, O.—Coupon Bonds	201,417	6	18	—
Michigan—Coupon Bonds	2,004,499	6	1863	101	Jefferson, O.—Coupon Bonds	285,000	7	18	—
" — War Loan: Coupon Bonds 1861	216,000	6	1878	100	Muskingum, O.—Coupon Bonds	564,000	7	18	—
Minnesota—Coupon Bonds (State)	595,500	7	1881	106	New York, N. Y.—County Court House Stock	250,000	6	'75-'78	—
" — " (loans to Railroad Companies)	2,315,000	8	1867	104	Pickaway, O.—Coupon Bonds	201,000	7	18	—
Mississippi—Coupon Bonds	75,000	7	1863	—	Ross, O.—Coupon Bonds	343,880	7	18	—
Missouri—Coupon Bonds	2,000,000	6	'41-'71	56	Seloto, O.—Coupon Bonds	110,000	7	18	—
" — " (loans to Railroads)	431,000	6	'63-'69	71	Washington, O.—Coupon Bonds	200,000	7	1868	—
" — War Loan 1861	100,000	6	1862	70	CANAL LOANS.				
New Jersey—Inscribed Certificates	25,800,000	6	'72-'86	87	Chesapeake & Delaware: 1st Mortgage Coupon Bonds	2,657,343	6	1886	97
New York—Certificates	725,000	6	Var.	112	Delaware Division: 1st Mortgage Coupon Bonds	800,000	6	1878	104
" — " " State Loan	154,750	6	'65-'71	103	Delaware & Hudson: Coupon (S. F.) Bonds	1,500,000	7	'63-'65	107
" — " " Railroad Loan	631,850	6	'61-'62	108	Erie of Pennsylvania: 1st Mortgage Coupon Bonds	752,000	7	1865	—
" — " " Canal Debt (old)	9,739,025	6	'65-'66	102	" — Interest Certificates	161,950	5	1865	—
" — " " (new)	13,200,000	6	'65-'66	112	Illinois & Michigan: State Stock Registered	2,224,764	6	1861	100
" — " " (misc.)	642,585	6	1874	128	Lehigh Coal & Navigation: 1st Mortgage Coupon Bonds	829,172	6	1870	109
" — " " (floating)	2,500,000	5	1865	—	Monongahela Navigation: Mortgage Bonds	2,773,726	6	'63-'65	—
North Carolina—Coupon Bonds	9,139,555	5	'66-'74	110	Morris: 1st Mortgage Coupon Bonds	182,000	6	1870	—
Ohio—Inscribed Certificates	4,095,309	5	1863	103	North Branch: 1st Mortgage Coupon Bonds	655,250	6	1876	108
" — " " "	1,015,000	6	1863	103	Schenck Navigation: 1st Mortgage Coupon Bonds	590,000	6	1876	59
" — " " "	2,183,531	6	1870	108	" — " Improvement " "	1,764,330	6	1872	101
" — " " "	1,000,000	6	1875	109	" — " " "	3,980,670	6	1882	82
" — " " "	2,400,000	6	1886	106	Susquehanna & Tide-Water: State (Md.) Bonds, Sterling	556,500	6	1876	67
" — " " "	680,835	6	1868	—	" — " " " 2d Mortgage Bonds, Coupon	1,000,000	5	1864	—
" — War Loan (1861)	1,212,639	6	1868	—	" — " " " Preferred Interest Bonds	993,000	6	1878	53
					Union, Pa.: 1st Mortgage Coupon Bonds	227,569	6	1864	38
					West Branch & Susquehanna: 1st Mort. (S. F.) Coupon Bds	2,500,000	6	1883	25
					Wyoming: 1st Mortgage Coupon Bonds	450,000	6	1878	106
					PREFERRED AND GUARANTEED RAILROAD STOCKS.				
					Catawissa, Preferred	2,000,000	—	—	22
					Chicago and Alton, Preferred	2,464,236	7	—	93
					Elmira & Williamsport, Preferred	600,000	—	—	50
					Erie Preferred	8,535,700	—	—	103
					Housatonic Preferred	1,180,000	8	—	74
					Marquette & Cincinnati, 1st preferred	4,198,462	—	—	50
					" 2d	3,123,914	—	—	26
					Michigan Southern & Northern Indiana, guaranteed	5,593,000	—	—	114
					Milwaukee & Prairie du Chien, 1st preferred	1,051,000	8	—	110
					" 2d	1,014,000	7	—	80
					New York & Harlem, Preferred	1,500,000	—	—	104
					Philadelphia & Reading, Preferred	1,551,800	7	—	75
					St. Louis, Alton & Terre Haute, Preferred	1,700,000	—	—	80
					Toledo & Wabash, Preferred	926,200	—	—	80

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
New York and Erie:													
1861	36,633	37,426	49,194	58,881	56,174	45,993	46,417	45,516	51,212	73,432	79,400	78,793	857,670
1862	67,862	56,878	78,265	74,056	67,589	62,167	69,523	51,429	74,034	83,324	84,322	91,398	850,848
1863	100,183	81,130	100,376	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chicago, Burlington and Quincy:													
1860	104,802	111,889	159,183	178,465	229,081	163,813	154,723	230,022	225,896	241,964	158,566	117,607	2,075,906
1861	149,068	115,625	158,007	181,814	169,100	149,186	109,465	188,478	224,226	226,000	210,494	179,625	2,070,996
1862	187,772	110,054	161,170	159,066	225,585	225,082	220,211	212,512	270,816	304,943	252,934	229,780	2,557,229
1863	242,729	204,537	260,269	306,697	329,000	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Alton:													
1860	55,734	55,123	74,090	63,995	86,211	76,426	81,453	103,635	94,928	107,758	73,751	64,937	638,641
1861	81,531	75,621	78,361	65,358	75,260	63,761	73,474	136,897	141,174	122,487	104,254	80,296	1,098,464
1862	73,169	93,591	110,935	72,196	81,994	90,625	95,096	128,191	132,639	119,440	115,201	111,955	1,225,001
1863	96,306	107,443	106,816	127,205	140,107	154,917	-----	-----	-----	-----	-----	-----	-----
Chicago and Rock Island													
1859	60,058	55,497	68,116	71,792	73,787	72,392	67,076	87,293	120,055	126,000	100,440	82,252	984,577
1860	72,834	66,703	77,408	89,170	104,272	100,403	82,895	139,049	134,500	145,839	92,873	75,457	1,181,005
1861	83,030	63,975	77,007	76,609	102,163	90,621	88,410	130,542	164,084	152,587	123,319	118,758	1,261,175
1862	120,776	90,607	75,676	71,076	89,172	86,841	114,657	109,216	145,897	133,127	137,408	134,522	1,328,881
1863	139,686	126,521	119,836	122,255	144,397	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Northwestern:													
1859	18,569	19,535	22,970	25,881	28,291	28,066	24,326	28,536	51,340	55,881	55,003	42,101	400,456
1860	32,192	33,408	46,346	45,919	62,392	45,985	39,500	49,571	80,819	108,737	74,831	58,564	675,756
1861	48,225	48,651	59,920	60,410	84,891	83,229	76,897	60,527	87,167	103,146	81,296	55,199	855,665
1862	46,005	49,103	59,249	54,178	84,552	104,815	95,022	62,265	101,000	125,095	107,735	91,263	979,640
1863	68,143	81,750	90,677	100,904	107,866	124,283	-----	-----	-----	-----	-----	-----	-----
Cleveland, Columbus and Cincinnati:													
1859	73,072	72,739	91,520	80,025	82,835	83,397	76,759	92,652	97,614	92,073	90,568	84,926	1,018,900
1860	96,287	70,724	83,965	79,701	85,990	84,956	94,820	115,539	119,487	107,672	86,879	71,402	1,073,421

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var.," that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.				Description.	Amount.	Interest.	Interest.			
			When payable.	Where payable.	Due.	Price.				When payable.	Where payable.	Due.	Price.
Alabama and Florida:							Chicago and Rock Island:						
Mortgage	\$300,000	7			1867		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	106
Convert. (guar. by Dir.)	150,000	7			1863		Chicago and Northwestern:						
Alabama and Tenn. Rivers:							1st Mortgage (preferred)	1,250,000	7	Feb. & Aug.	New York.		105
1st Mortgage convertible	883,000	7	Jan. & July.	New York.	1872		1st Mortgage (general)	3,600,000	7	"	"		89
2d Mortgage	225,705	8			1864		Bonds issued for coupons of do.	756,000	7	May & Nov.	"	1863	100
Albany, Vt. and Canada:							2d Mortgage	2,000,000	6	"	"		68
1st Mortgage	600,000	7	March & Sept.	New York.	1857		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"		99
Albany and West Stockbridge:							Green Bay Extension Bonds	300,000	7	"	"		96
Albany City (S. F.)	1,000,000	6	Jan. & July.	Boston.	'66-'70		Flagg Trust Bonds	245,000	8	Jan. & July.	"		
Androscoogin and Kennebec:							Cincinnati, Hamilton and Dayton:						
Million Dollar Loan	468,000	6	June & Dec.	Portland	'61-'64	70	1st Mortgage	384,000	7	Jan. & July.	New York.	1887	110
\$1,100,000 Loan	538,100	6	"	or	1890	79	2d Mortgage	950,000	7	May & Nov.	"	1880	110
Stock, convert. (Coupon)	710,000	6		Waterv.	'63-'66		*Cincinnati, Wilm. and Zanesville:						
Atlantic and Great Western:							1st Mortgage	1,300,000	7	Jan. & July.	New York.	1869	
Penn. Division, 1st Mortgage	2,500,000	7	Oct. & April.	New York.	1877	77	2d Mortgage	674,000	7	Feb. & Aug.	"		
Ohio " 1st Mortgage	4,000,000	7	"	"	1875	77	3d Mortgage	158,000	7	"	"		
N. York " 1st Mortgage	1,000,000	7	"	"	1879	80	Income	250,500	7	"	"		
Atlantic and St. Lawrence:							Tunnel Right	1,000,000	7	"	"		
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland	1866	92	Cleveland and Mahoning:						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	97	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	106
City of Portland Loan (Coups.)	1,000,000	6	Various	N. Y., P. & Bos.	'68-'70		2d Mortgage	244,200	7	March & Sept.	"	1864	100
Baltimore and Ohio:							3d Mortgage	685,200	8	"	"	1876	
Maryland Sterling Bds of 1833	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Clev. Painesville and Ashtabula:						
Mortgage Coupon	2,500,000	6	April & Oct.	Baltimore.	1885	100	1st Mortgage	228,000	7	Feb. & Aug.	New York.	1862	92
" " " 1863	700,000	6	Jan. & July.	"	1880	100	Special (Sunbury and Erie)	500,000	7	"	"	1878	121
" " " 1865	1,128,500	6	Jan. & July.	"	1875	101	Dividend Mortgage	900,000	7	"	"	1880	
" " " 1864	1,000,000	6	Ja. Ap. Ju. Oc.	"	1887	100	Cleveland and Pittsburgh:						
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	110	1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York.	1860	102
Bellefontaine and Indiana:							2d Mort. (M. L.) or 1st Extension	1,188,000	7	March & Sept.	"	1873	107
1st Mortgage convertible	791,000	7	Jan. & July.	New York.	1866	101	3d Mort. (M. L.) or 2d Extension	1,166,000	7	"	"	1875	95
2d Mortgage	164,000	7	"	"	1870		4th Mort. (M. L.) or 3d Extension	1,059,028	6	"	"	1886	80
Belvidere Delaware:							River Line bonds	20,000	7	"	"	1887	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	100	Clev. Columbus and Cin.						
2d Mortgage (do.)	600,000	6	March & Sept.	Princeton.	1886	95	1st Mortgage, Coupon	509,000	7	Jan. & July.	New York.	'64-'90	
3d Mortgage (do.)	689,500	6	Feb. & Aug.	"	1877		Cleveland and Toledo:						
Boston Concord and Montreal:							Junction 1st Mortgage 1st Div.	284,000	7	April & Oct.	New York.	1867	101
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1860	100	Junction 1st Mortgage 2d Div.	164,000	7	June & Dec.	"	1872	101
1st Mortgage	300,000	7	"	New York.	1860	102	Tol. Nor. and Clev. 1st Mort.	439,000	7	Feb. & Aug.	"	1863	75
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870		Tol. Nor. and Clev. 2d Mort.	176,500	7	"	"	1863	75
2d Mortgage Coupons	250,000	7	"	New York.	1870		C. and T. Income Mortgage	66,150	7	March & Sept.	"	1863	75
Sinking Fund	200,000	6	"	Boston.	1889	100	C. and T. Income (convertible)	119,000	7	Jan. & July.	"	1864	
Boston and Lowell:							C. and T. Income (convertible)	169,000	7	"	"	1864	
Mortgage	440,000	6	Jan. & July.	Boston.	1873	112	C. and T. Dividend (convert.)	128,410	7	April & Oct.	New York.	1865	70
Buffalo, New York and Erie:							C. and T. Income (convertible)	25,000	7	March & Sept.	"	1870	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	108	C. and T. (S. F.) Mortgage	2,877,000	7	Jan. & July.	"	1885	106
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103	Columbus and Xenia:						
Buffalo and State Line:							Dividend (due 1860, '61, '62, '66)	74,900		June & Dec.	New York.	var.	
1st Mortgage	500,000	7	April & Oct.	New York.	1866	107	Connecticut River:						
Income \$ in '50, \$ in '72)	200,000	7	Jan. & July.	"	var.		Mortgage	250,000	6	March & Sept.	Boston.	1878	
Unsecured	200,000	7	"	"	1864		Connecticut and Passump. Rivers:						
Special Erie and North-East	149,000	7	"	"	'61-'70		1st Mortgage	800,000	6	June & Dec.	Boston.	1876	101
Burlington and Missouri:							Cumberland Valley:						
1st Mort. on 1st Division	500,000		Feb. & Aug.	New York.			1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
Cairo and Fulton (Mo.):							2d Mortgage	109,500	8	"	"	1904	
State (Mo.) Loan	650,000	6			'78-'79		Dayton and Michigan:						
Camden and Amboy:							1st Mortgage	300,000	8	Jan. & July.	New York.	1867	
English debt (S. F.) £453,093	2,192,923	6	Semi-annual.	London.	1880		2d Mortgage	2,700,000	8	"	"	1881	100
Converted Sterling Loan	793,200	5	"	"	1863		Dayton and Western:						
American Loan	762,000	6	"	New York.	1864	104	1st Mortgage	239,000	7	March & Sept.	New York.	1882	50
Extra Dividend Loan	334,468	6	"	"	1864		2d Mortgage	250,000	7	June & Dec.	"		40
Loan for \$500,000	500,000	6	"	"	1867		Delaware:						
" " \$800,000	790,600	6	"	"	1870	104	1st Mortgage guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	102
" " \$875,000	675,000	6	"	"	1875	104	Guaranteed.	100,000	6	"	"	1875	105
" " \$1,700,000	1,700,000	6	"	"	1883		State Loan	170,000	6	"	"	1876	
" " \$2,500,000	967,000	6	"	"	1889	104	Delaware, Lackawanna and W'n:						
Consolidat. Mort. Loan \$5,000,000			"	"	108		1st Mortgage (Lack. & Western)	600,000		April & Oct.	New York.	1871	110
Camden and Atlantic:							1st Mortgage (E. Extension)	1,499,000		"	"	1875	104
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872		2d Mortgage	2,516,500		March & Sept.	"	1881	114
Catawissa:							Detroit and Milwaukee:						
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882		1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	60
Cayuga and Susquehanna:							2d Mortgage	1,000,000	8	"	"	1886	
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		3d Mortgage (convertible)	750,000	10	"	"	1863	
Central of Georgia:							4th Mortgage (G. W. R. R.)	500,000	8	"	"		
Mortgage	86,067	7			1863		Dubuque and Pacific:						
Central of New Jersey:							New Construction	800,000					
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-'70	105	Dubuque Western:						
2d Mortgage	600,000	7	May & Nov.	"	1875		1st Mortgage	344,000	1				
Central Ohio:							Eastern (Mass.):						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1861	114	Income (due \$75,000 annually)	150,000	6	June & Dec.	Boston.	'63-'64	111
1st Mortgage E. Div.	900,000	7	Feb. & Aug.	"	1864	94	2d Mortgage (convertible)	710,000	5	Jan. & July.	London.	'62-'72	98
2d Mortgage	900,000	7	June & Dec.	New York.	1865	102	3d Mortgage (convertible)	450,000	6	Feb. & Aug.	Boston.	1874	111
3d Mortgage (S. F.)	950,000	7	"	"	1865	60	1st M. (State) \$75,000 a yr after '64	500,000	5	Ja. Ap. Ju. Oc.	"	var.	
4th Mortgage (S. F.)	1,365,800	7	"	"	1870	40	East Tennessee and Georgia:						
Charleston and Savannah:							State, 1st Mortgage	970,000					
1st Mortgage (endorsed)	510,000	6					Endorsed by State of Tennessee	150,000					
2d Mortgage	1,000,000	7					Mortgage (ordinary)	790,688					
Cheshire:							East Tennessee and Virginia:						
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	104	State, 1st Lien	1,602,000					
Chicago, Burlington & Quincy:							Endorsed by State of Tennessee	200,000					
Trust Mort. S. F., convertible	317,000	8	Jan. & July.	New York.	1883	115	1st Mortgage (after State)	100,000					
" " " " " " " "	2,000,000	8	"	"	1883	115	Redeemable in Stock	66,950					
Plain Bonds, dated Sept. 20, 1860	755,000	7	March & Sept.	"	1860		Eaton and Hamilton:						
2d Mortgage, inconvertible	922,000	4	July.	Frankfort O.M.	1860		1st Mortgage	757,734	1			var.	
Chicago and Aurora, 1st Mort.	230,000	7	Jan. & July.	New York.	1867		Erie and North-East:						
Central Military Tract, 1st Mort.	248,000	7	"	"	1864		Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	'61-'70	
" " " 2d Mort.	204,000	8	May & Nov.	"	1868		Florida:						
" " " " " "	28,000	8	March & Sept.	"	1876		Internal Improvement (State)	1,655,000	7			1891	
Chicago and Alton:							Free Land, 2d Mortgage	1,500,000	8			1891	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	108	Florida and Alabama:						
1st Mortgage pref. S. F.	600,000	7	April & Oct.	"	1877		Internal Improvement (State)		7			1891	
Income Bonds	1,100,000	7	May & Nov.	"	1882	95	Free Land, 2d Mortgage		8			1891	
Chicago and Milwaukee:							Florida, Atlantic and Gulf Centr.						
1st Mortgage (convertible)	700,000	7	May & Nov.	New York.	1874	99	Internal Improvement (State)	300,000	7			1891	
Real Estate	183,864	7			1868		Free Land, 2d Mortgage	200,000	8			1891	

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(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. S. F., Sinking Fund. "var.," that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Galena and Chicago Union :							Memphis and Ohio :						
1st Mortgage Coupon	1,118,000	7	Feb. & Aug.	New York.	'82-'83	103	State (Tenn.) Loan	\$1,340,000	6				
1st Mortgage (Extended)	871,000	7	" "	"	1882	110	Michigan Central :						
2d Mortgage (S. F.) Coupon	1,346,000	7	May & Nov.	"	1875	104	1st Mortgage Sterling	367,489	6	Jan. & July.	London.	1872	98 1/2
Great Western, Ill. :							1st Mortgage St'g (convertible)	500,000	8	March & Sept.	"	1889	84
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1898	110	1st Mortgage (convert.) Dollar	2,598,000	8	" "	N. Y. & Boston	1869	116
" Eastern "	1,350,000	7	Feb. & Aug.	"	1865	100	1st Mortgage (S. F.), convertible	4,434,000	8	April & Oct.	"	1882	120
Hannibal and St. Joseph :							Mich. Southern and N. p Indiana :						
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	'73-'87	87	Michigan Southern, 1st	14,000	7	May & Nov.	New York.	1860	100
Land Security	5,000,000	7	April & Oct.	"	1881	78	Northern Indiana, 1st	42,000	7	Feb. & Aug.	"	1861	107
Convertible Bonds	1,300,000	7	Jan. & July.	"	1883		Erie and Kalamazoo	103,000	7	March & Sept.	"	1882	
2d Mortgage	1,200,000	7	April & Oct.	"	1889	45	Michigan Southern, conv.	16,000	7	" "	"	1883	85 1/2
Harriburg and Lancaster :							Northern Indiana, conv.	20,000	7	Feb. & Aug.	"	1883	81
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	112 1/2	Jackson Branch	81,000	7	" "	"	1885	88
Hartford and New Haven :							Goshen Air Line	701,000	7	" "	"	1868	105
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	Detroit and Toledo	812,000	7	" "	"	1876	105
Housatonic :							1st General Mortgage (S. F.)	5,073,000	7	May & Nov.	"	1885	109
1st Mortgage	199,000	6	Jan. & July.	Bridgeport.	1877		2d General Mortgage	2,656,500	7	" "	"	1877	102
Houston and Texas Central :							*Milwaukee and Beloit :						
State (1st Lien) Loan	210,000						1st Mortgage	630,000	8				
Mortgage	125,000	7					Milwaukee and Chicago :						
Hudson River :							1st Mortgage	400,000	8	Jan. & July.	New York.		
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	'69-'70	115	2d Mortgage	200,000	8	" "	"		
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	120	*Milwaukee and Horicon :						
3d Mortgage	1,840,000	7	May & Nov.	"	1875	117	1st Mortgage	420,000	8				10
Convertible	1,002,000	7	" "	"	1887	127	2d Mortgage	600,000	8				
Illinois Central :							Milwaukee and Prairie du Chien :						
Optional Right bonds	33,000	7	Jan. & July.	New York.	1869		1st Mortgage (Coupon)	2,427,000	7	Jan. & July.	New York.	1891	103
Construction	11,619,500	7	April & Oct.	London.	1875		Minnesota and Pacific :						
Construction	3,104,000	6	" "	New York.	1875	110	Real Estate	1,200,000	7	Jan. & July.		1892	
Eight per cent. bonds	304,000	8	March & Sept.	"	1865		1st Mortgage	350,000	7	" "	"	1885	
Indiana Central :							Mississippi Central :						
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866		1st Mortgage	1,007,363	7				
2d Mortgage	364,000	10	" "	"		110	Mississippi Central and Tenn. :						
Income	20,500						State (Tenn.) Loan	529,000	6				
Indianapolis and Cincinnati :							Mississippi and Missouri :						
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	110	1st Mortgage (convertible)	1,000,000	8		New York.		
2d Mortgage	400,000	7	" "	"	1862	100	2d Mortgage (S. F.)	400,000	8		"		
Real Estate Mortgage	200,000	7			1868	68	Oskaloosa Division	500,000	7		"		
Ind., Pittsburg and Cleveland :							1st Land Grant	2,000,000	7		"		55
1st Mortgage	650,000	7	Jan. & July.	New York.	1870		2d Land Grant	700,000			"		
2d Mortgage	314,000	7	" "	"			Mississippi and Tennessee :						
Indianapolis and Madison :							Tennessee State Loan	98,000	6			1886	
Mortgage	685,000	7	May & Nov.	New York.	1881	83	Mississippi State Loan	202,799	6				
Jeffersonville :							1st Mortgage	171,000	7			1876	
1st Mortgage	187,000	7	March & Sept.	New York.	1861	75	Mobile and Ohio :						
2d Mortgage	392,000	7	April & Oct.	"	1873	70	City (Mobile) Tax Loan	400,000	6				
*Kennebec and Portland :							Tennessee State Loan	674,860	6				
1st Mortgage (City and Town).	800,000	6	April & Oct.	Boston.	1870		Alabama State Loan	389,410	6				
2d Mortgage	230,000	6 1/2	" "	Augusta.	1861		Income	1,508,070	6	Jan. & July.	New York.	'61-'67	
3d Mortgage	250,000	6 1/2	" "	"	1862		Sterling	878,035	6			1888	
*Kentucky Centr. (Cov. and Lex.)							Mississippi State Loan	900,970	6				
1st Mortgage	160,000	6					Montgomery and West Point :						
1st Mortgage	260,000	7					Alabama State Loan	122,622					
2d Mortgage (convertible)	1,000,000	7					Mortgage (due 1860, '63 and '65)	350,000	6			var.	
3d Mortgage	600,000	7					Mortgage	450,000	8			1866	
Guaranteed by Covington	200,000	6					Muscogee :						
Cincinnati (exchanged)	100,000	6					1st Mortgage	249,000	7				
Keokuk, Ft. D. Moines and Minn. :							Nashville and Chattanooga :						
City of Keokuk, 20 years	400,000	8 1/2					Mortgage (State endorsed)	1,500,000					
City of Keokuk, (special tax)	150,000	10 1/2					Chat. and Cleve. Subsc. (endors.)	281,000					
Lee County, 20 years	160,000	8					*New Albany and Salem :						
Keokuk, Mt. Pleasant and Mt. Pleasant :							Crawfordsville	175,000	7				
Lee County	150,000	8					1st Mortgage	500,000	10				
City of Keokuk	200,000	8					1st Mortgage	2,235,000	6				
Henry and Louisa Company's	50,000	8					N. Hav., N. Lond. and Ston'gton :						
Lehigh Valley :							Mortgage	450,000	7	March & Sept.	New Haven.	1861	
1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	'63-'73	108 1/2	2d Mortgage	200,000	6	Jan. & July.	"	1863	
La Crosse and Milwaukee							Extension	116,000	6	May & Nov.	"	1878	
1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee.		89	New Haven and Northampton :						
2d Mortgage (Eastern Div.)	1,000,000	7	" "	"			1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869	
1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York.		41	New Jersey						
2d Land Grant (Western Div.)	353,500	7	" "	"		41	Company's (various)	688,000		Semi-ann'ly.	New York.	var.	102 1/2
3d Mortgage (whole road)	1,700,000	7					New London Northern :						
Farm Mortgage	1,087,700	7					1st Mortgage	51,000	7	Jan. & July.	New London.	1871	100
Unsecured Bonds	1,785,000	7					N. Or'ns, Jackson and Gt. North.						
Lexington and Frankfort :							State (Miss.) Loan	255,000	5			'63-'78	
Mortgage, due 1864, '69 and '74	130,000	6					1st Mortgage Coupon	2,665,000	8	Jan. & July.	New York.	1886	
Little Miami :							N. Or'ns, Opelousa and Gt. West.						
Mortgage (Coupon)	1,300,000	6	May & Nov.	New York.	1883	105	Louisiana State Loan	641,000	6				
Long Island :							New Orleans City Subscription	1,500,000	5				
2d Mortgage	500,000	6	Jan. & July.	New York.	1870	100	1st Mortgage (S. F.)	566,000	8				
Extension Bonds	175,000	7	May & Nov.	"	1890	106	New York Central :						
Long Dock Co. :							Premium (S. F.) Bonds	7,350,000	6	May & Nov.	New York.	1883	106
Mortgage Bonds	500,000	7	June & Dec.	New York.	1882		Funding (S. F.) Bonds	1,498,000	7	Feb. & Aug.	"	1876	115
Mortgages on Land	473,809	7	" "	"			Stock Exchange (S. F.) Bonds	663,000	6	May & Nov.	"	1883	102
Louisville and Frankfort :							Real Estate (S. F.) Bonds	165,000	6	" "	"	1883	106
Louisville Loan	107,000		Jan. & July.	New York.	1881		Real Estate Bonds	252,975	6	" "	"	1883	102
1st Mortgage	228,000		" "	"	'63-'78		Bonds of June, 1854	3,000,000	7	June & Dec.	"	1864	102 1/2
Memphis and Nashville :							Convertible Bonds	990,000	7	Feb. & Aug.	"	1876	120
State (Tenn.), 1st Lien	560,500	6	Jan. & July.	New York.	'83-'92		B. and N. F. R. R. (S. F.) Bonds	79,500	6	May & Nov.	"	1883	101
1st Mortgage	2,000,000	7	Feb. & Aug.	"	1883		New York and Erie :						
Lebanon Branch 1st Mortgage	400,000	7			var.		1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	112
Memphis Branch 1st Mortgage	300,000	7			var.		2d Mortgage	4,000,000	7	March & Sept.	"	1879	114
McMinnville and Manchester :							3d Mortgage	6,000,000	7	" "	"	1883	110
State (Tenn.)	372,000	6					4th Mortgage	5,100,000	7	April & Oct.	"	1880	107 1/2
Mortgage	24,000	7					5th Mortgage	1,791,500	7	June & Dec.	"	1888	105
Mortgage	10,000	6					Buffalo Branch	200,000	7	Jan. & July.	"	1891	
Marietta and Cincinnati :							New York and Harlem :						
Mortgage Bonds	289,410	7	Feb. & Aug.	New York.	1891	90	1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	110
Memphis and Charleston :							2d Mortgage	1,000,000	7	Feb. & Aug.	"	1864	103 1/2
State Tenn.) Loan	1,100,000	6				1880	3d Mortgage	980,500	7	Jan. & July.	"	1897	103
1st Mortgage	1,000,000	7					New York and New Haven :						
Memphis, Clarkesv. and Louisv. :							Plain Bonds, Coupon	912,000	7	June & Dec.	New York	1866	111 1/2
State (Tenn.) Loan	910,000	6					Mortgage Bonds, Coupon	*1,085,000	6	April & Oct.	"	1875	

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receiver. (t) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
N. York, Providence and Boston:							Racine and Mississippi:						
1st Mortgage	\$276,400	6	Feb. & Aug.	New York	1863	---	1st Mortgage (Eastern Division)	\$380,000	8	---	New York	1875	35
North Carolina:							1st Mortgage (West'n Division)	757,000	8	---	"	1875	35
State Loan	3,000,000	6	---	---	---	---	Raleigh and Gaston:						
North-Eastern (S. C.):							Coupon	100,000	---	---	---	1862	---
1st Mortgage	700,000	---	---	---	---	---	Richmond and Danville:						
2d Mortgage	224,500	---	---	---	---	---	State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York	var.	---
Northern Central:							Guaranteed by State	200,000	7	April & Oct.	Richmond	1875	---
Balt. and Annap. R. R. (Coupon)	150,000	6	Jan. Ap. Ju. Oc.	Baltimore	1866	---	Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1859	---
Md. State Loan (Irredeemable)	1,500,000	6	---	---	---	---	Richmond, Fred. and Potomac:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	---	Sterling (\$267,000)	324,000	6	---	---	1860	---
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871	---	Richmond and Petersburg:						
Y. and C. guar. by Balt. 3d Mort.	500,000	6	---	---	---	---	Coupon	169,000	---	---	---	1875	---
N. C. Contract, 2d Mort.	300,000	6	Jan. Ap. Ju. Oc.	"	1875	---	Rutland and Burlington:						
Construction, 3d Mort.	2,600,000	6	Jan. & July.	"	1885	100 1/2	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston	1863	68 1/2
Northern (Ogdensburg):							2d Mortgage	937,500	7	"	"	1863	14 1/2
1st Mortgage	1,500,000	7	April & Oct.	New York	1859	102 1/2	3d Mortgage	440,000	7	"	"	1863	4
2d Mortgage	3,077,000	7 1/2	"	"	1861	23 1/2	Sacramento Valley:						
North Missouri:							1st Mortgage	400,000	10	Jan. & July.	New York	1875	---
State Loan (30 years)	4,350,000	6	Jan. & July.	New York	'72-'87	90	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco	1881	---
North Pennsylvania:							Sandusky, Dayton and Cincinnati:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia	1875	92 1/2	1st Mortgage	50,550	10	---	---	1858	---
Chattel Mortgage	800,000	10	"	"	1887	114	2d Mortgage	997,000	7	---	---	1866	---
Northern (N. H.):							3d Mortgage	1,000,000	7	---	---	1875	---
Bonds due 1864 and 1874	230,700	6	April & Oct.	Boston	'64-'74	105 1/2	Sand'sky, Mansfield and N'wark:						
Norwich and Worcester:							1st Mortgage	1,290,000	7	Jan. & July.	New York	1866	90
Mass. State Loan	400,000	6	Jan. & July.	Boston	1877	---	Saratoga and Whitehall:						
Bonds for Dividend Scrip	100,000	7	"	New York	'64-'74	---	1st Mortgage	250,000	7 1/2	April & Oct.	New York	1868	---
Steamboat Bonds	200,000	7	Feb. & Aug.	"	'63-'70	---	1st Mortgage (R. and W. Br.)	100,000	7 1/2	March & Sept.	"	1856	---
Ohio and Mississippi (O. and Ind.):							Seaboard and Roanoke:						
1st Mortgage	2,050,000	7	Jan. & July.	New York	1872	---	1st Mortgage	300,000	7	---	---	1880	---
2d Mortgage	258,000	7	April & Oct.	"	1880	---	3d Mortgage	75,000	7	---	---	1870	---
Construction	4,242,000	7	March & Sept.	"	1876	17	Dividend Bonds	129,983	7	---	---	1873	---
Income	3,320,000	7	May & Nov.	"	1881	---	South Carolina:						
Orange and Alexandria:							State Loan	187,000	5	---	---	1868	---
1st Mortgage	400,000	6	May & Nov.	New York	1866	---	Sterling	183,333	6	---	---	1863	---
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875	---	Sterling	2,000,000	5	---	London	1866	---
2d Extension	600,000	8	May & Nov.	"	1873	---	Southern Mississippi:						
Pacific (Mo.):							1st Mortgage	500,000	---	---	---	---	---
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York	'71-'87	90	South-Western (Ga.):						
State Loan (S. W. Branch)	1,268,000	6	"	"	---	---	1st Mortgage	631,000	---	---	---	1875	---
Construction	3,235,000	7	"	"	---	56	*Springfield, Mt. Vern. and Pittab.						
Panama:							1st Mortgage	500,000	---	---	---	---	---
1st Mortgage Sterling	1,250,000	7	April & Oct.	London	1865	100	*Steuern, and Ind. (P. C. and C.):						
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872	100	1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia	1870	---
Pennsylvania:							2d Mortgage	900,000	7	"	"	1865	---
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia	1880	110 1/2	St. Louis and Iron Mountain:						
2d Mortgage	2,421,000	6	April & Oct.	"	1875	108	State (Mo.) Aid	3,501,000	6	---	New York	---	90
2d Mortgage Sterling	2,126,400	6	"	London	1875	---	St. Louis City Subscription	500,000	---	---	---	---	---
State Works Bonds	7,000,000	5	Jan. & July.	Harrisburg	1894	105 1/2	St. Louis County Subscription	1,000,000	---	---	---	---	---
Penobscot and Kennebec:							Sunbury and Erie:						
Bangor City 1st Mort. (Coupon)	800,000	6	April & Oct.	Boston	'74-'75	---	1st Mort. (Sunbury to W'map't)	1,000,000	7	April & Oct.	Philadelphia	1877	110 1/2
2d Mortgage (Coupon)	250,000	6	Feb. & Aug.	Bangor	1876	---	Mortgage (half to State)	7,000,000	5	Jan. & July.	"	'75-'78	---
3d Mortgage (Coupon)	166,000	6	March & Sept.	"	1871	---	Syracuse, Binghamton and N. Y.:						
Peoria and Oquawka:							1st Mortgage Coupon	1,400,000	7	April & Oct.	New York	1876	---
1st Mort. (W. Ext.) convertible	500,000	8	May & Nov.	New York	1862	---	St. Louis, Alton & Terre Haute:						
1st Mort. (E. Ext.) convertible	500,000	8	June & Dec.	"	1873	---	1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York	1894	101
Petersburg and Lynchburg (S. Side):							2d " (series B)	1,100,000	7	April & Oct.	"	1894	---
State (Va.) Loan (S. F.)	800,000	7	---	---	---	---	3d " (series C)	1,400,000	7	Feb. & Aug.	"	1894	93
1st Mortgage (1859-'70-'75)	365,000	6	---	---	---	---	" " (series D)	1,400,000	7	May & Nov.	"	1894	---
3d Mortgage (1862-'70-'72)	378,000	6	---	---	---	---	" " Income (series E)	1,700,000	7	"	"	1894	84
Special Mortgage (1865-'68)	175,000	6	---	---	---	---	Tennessee and Alabama:						
Last Mortgage (1861 to 1869)	113,500	8	---	---	---	---	State (Tenn.) Loan	814,000	---	---	---	---	---
Phila., Germantown and Norris'n:							Terre Haute and Richmond:						
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia	1865	105	1st Mortgage (convertible)	171,000	7	March & Sept.	New York	1866	---
Convertible Loan	292,500	6	"	"	1885	119	Colo. and Wabash:						
Philadelphia and Reading:							1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York	1865	103
Bonds of 1836 (non convertible)	408,000	5	Jan. & July.	Philadelphia	1867	---	1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1865	103
" 1836	192,000	5	"	"	1880	103	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	91 1/2
" 1849	3,084,000	6	April & Oct.	"	1870	106	2d M. (Wabash and Western)	1,500,000	7	"	"	1878	91 1/2
" 1861	273,000	6	Jan. & July.	"	1871	102	Interest Bonds	245,700	7	---	---	---	94 1/2
" 1843	1,531,300	6	"	"	1880	108	*Vermont Central:						
" 1844 (convertible)	865,000	6	"	"	1880	110	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston	1861	75
" 1845	124,000	6	"	"	1880	110	2d Mortgage Coupon	1,135,000	7	Jan. & July.	"	1867	17
" 1849	85,000	6	"	"	1880	110	Virginia Central:						
" 1857	3,417,000	6	"	"	1886	112	Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond	1880	85
" 1856	1,470,000	7	"	"	1886	102 1/2	Mortgage (coupons)	198,000	5	"	Rich'm'd & New York	1872	82 1/2
Phila., Wilmington and Baltimore:							Mortgage (coupons)	926,000	6	"	"	1884	---
Mortgage Loan	2,490,500	6	Jan. & July.	Philadelphia	1884	143 1/2	State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond	1887	---
Improvement	88,500	6	May & Nov.	Boston	1863	---	1st Mortgage	500,000	6	"	New York	1872	85
Pittsburg and Connellsville:							2d or Enlarged Mortgage	1,000,000	6	"	"	1884	51
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York	1889	---	Salt Works Br. Mort. due '68-'61	205,000	6	"	Lynchburg	var.	---
Pittsburg, Ft. Wayne and Chicago:							Warren (N. J.):						
1st Mortgage (series A)	875,000	7	Jan. & July.	New York	1912	104 1/2	1st Mortgage	563,500	7	Feb. & Aug.	New York	1875	---
" (series B)	875,000	7	Feb. & Aug.	"	1912	"	Warwick Valley, N. Y.:						
" (series C)	875,000	7	Mar. & Sept.	"	1912	"	1st Mortgage	60,000	7	April & Oct.	New York	1880	87 1/2
" (series D)	875,000	7	April & Oct.	"	1912	"	2d Mortgage	25,000	7	Jan. & July.	Chester	1871	70
" (series E)	875,000	7	May & Nov.	"	1912	"	Watertown and Rome:						
" (series F)	875,000	7	Jun. & Dec.	"	1912	"	Mortgage (non bonds)	800,000	7	March & Sept.	New York	1880	---
2d " (series G)	800,000	7	Jan. & July.	"	1912	101	Sterling (\$289,900)	4,319,520	5	April & Oct.	London	'68-'71	---
" (series H)	800,000	7	Feb. & Aug.	"	1912	"	Dollar Bonds	850,000	6	"	Boston	1875	100
" (series I)	800,000	7	Mar. & Sept.	"	1912	"	Albany City Bonds	1,000,000	6	Jan. & July.	"	'66-'70	---
" (series K)	800,000	7	April & Oct.	"	1912	"	Hudson and Boston R. R. Loan	150,000	6	June & Dec.	"	dem.	---
" (series L)	800,000	7	May & Nov.	"	1912	"	Elmira and Williamsport:						
" (series M)	800,000	7	June & Dec.	"	1912	"	1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia	1880	106
3d " (series N)	2,000,000	7	April	"	1912	81	Wilmington and Manchester:						
Bridge Bonds	188,000	7	May & Nov.	Philadelphia	1876	---	1st Mortgage	596,000	7	May & Nov.	New York	1860	69 1/2
Chicago Depot Bonds	297,753	8	May & Nov.	Chicago	1865	---	2d Mortgage	200,000	7	"	"	1872	---
Pittsburg and Steubenville:							Wilmington and Weldon:						
Mortgage	800,000	7	Feb. & Aug.	New York	1865	---	Mortgage payable in England	443,555	6	Jan. & July.	London	1893	---
Potsdam and Watertown:							Sterling, issued in 1858	144,500	6	---	---	1868	---
1st Mortgage	1,000,000	7	June & Dec.	New York	'64-'74	---	Company's, endorsed by State	160,000	6	---	---	1873	---
Quincy and Chicago:													
1st Mortgage	1,200,000	---	---	---	1873	---							

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.							Earnings.					
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Price of shares.
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.	Dividends.	
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.	
ALABAMA.																					
30 Jun. '60	65.0			50.6				Alabama and Florida	1,451,836	*		877,553	503,500	105,255	1,515,704	54.0		101,102	37,806		
28 Feb. '59	30.3			58.1	2	2	19	Alabama and Mississippi	461,505	30,991		335,010	109,500	21,632	518,965	30.3		55,791	31,852		
31 May '60	109.6			57.8	11	9	102	Ala. and Tennessee Rivers	2,261,927	184,006		1,067,006	777,777	240,485	2,176,023	109.6		207,626	111,232		
30 Jun. '59	67.0			171.3				Mobile and Girard	1,600,000	*						67.0	236,791	76,773	21,006		
1 Apr. '61				67.2	1	2	10	Mobile and Great Northern	590,216	*		600,431			600,431						
1 May, '61	409.3	13.5		49.4	40	28	502	Mobile and Ohio	12,000,000	*								1,402,558	695,370		
29 Feb. '60	88.5	28.4			23	14	283	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9		505,156	290,269	6	
1 May, '61				209.5				North East and South West													
ARKANSAS.																					
30 Nov. '58	38.5			107.5				Cairo and Fulton	568,877	*		351,524	446,000	10,725	811,949						
30 Dec. '60	22.5							Memphis and Little Rock	1,493,850	*		793,850	700,000		1,493,850	22.5		230,251	104,594		
CALIFORNIA.																					
30 Dec. '60	22.5							Sacramento Valley	1,493,850	*		793,850	700,000		1,493,850	22.5		230,251	104,594		
CONNECTICUT.																					
1 Feb. '63	23.8			8.2	4	5	44	Danbury and Norwalk	314,475	66,483		807,010	100,000		418,825	23.8		61,546	36,019	5	
30 Sep. '62	122.4			16.0	75.1	16	20	241	Hartford, Provid. and Fishkill	3,902,356	302,511	1,936,740	2,087,500	211,574	4,443,584	122.4		301,402	126,918		
31 Aug. '62	61.4	1.6		04.9	18	21	302	Hartford and New Haven	3,216,846	254,000	102,888	2,850,000	927,000		4,063,215	73.0		747,300	390,299	11 1/2	142
31 Dec. '62	74.0			8.5	11	17	256	Housatonic (preferred)	2,439,775			2,000,000	240,000	61,872	2,625,236	124.0		284,485	70,187	4	
31 Dec. '62	67.0			1.3	7	11	175	Naugatuck	1,210,899	200,000	11,850	1,031,800	358,050	26,924	1,594,661	62.0		203,420	97,700	6	
31 Dec. '62	62.0			2.6	6	12	29	N. Haven, N. London and Ston.	1,454,040			738,535	750,000	156,429	1,644,967	62.0		127,390	135,072		
31 Dec. '62	75.9	8.8		7.2	3	3	---	New Haven and Northampton	1,774,455	38,023		1,010,000	650,000		1,612,475	operated by N. Y.					
31 Dec. '62	66.0			5.9	7	7	91	New London Northern	677,552			602,152	75,526		696,827	66.0		156,905	151,731	5	
31 Mar. '63	61.3	1.0	63.8		28	74	407	New York and New Haven	4,643,832	712,493		3,000,000	2,000,000		5,754,362	117.4		1,030,437	454,096	12	123
30 Nov. '62	59.4	7.0	8.5		16	17	313	Norwich and Worcester	2,463,983	149,711	214,100	2,122,600	799,300	9,298	3,064,867	66.4		363,664	158,927		88
DELAWARE.																					
31 Oct. '60	84.3			10.7				Delaware	1,552,257			406,132	870,000	271,877	1,607,684	84.3	130,631	138,970	41,466		
31 Oct. '62	16.2							Newcastle and Frenchtown	704,860		18,535	744,520		5,024	749,544	5.0		27,283	10,290	9	
FLORIDA.																					
30 Apr. '62	154.2			3.0	13.0	3	1	Florida	532,791	30,586		191,455	195,000	75,894	619,112	32.0		7,857	3,555		
30 Apr. '62	59.9			5.0				Flo. Atlantic and Gulf Central													
30 Apr. '62	100.0	3.9	10.0	153.5				Pensacola and Georgia								29.4					
GEORGIA.																					
30 Jun. '60	86.7				16	7	124	Atlanta and West Point	1,192,389	*		1,250,000	126,000		1,597,385	86.7		418,086	265,827	8	125
30 Sep. '62	92.6			8.7	70.9			Atlantic and Gulf—M. Trunk	1,032,200			733,700	129,500		865,200	30.0					
31 Dec. '60	53.0							Augusta and Savannah	755,000	*		151,857			911,857	53.0		168,988	95,612		
30 Apr. '60	43.5				53	62	697	Brunswick and Florida	4,366,500			4,366,800			8,590,173	229.0	879,468	1,715,025	764,574	10	
30 Nov. '60	191.0				63	62		Central of Georgia (and Bank)	4,156,000		1,003,650	4,156,000	312,500		8,123,343	232.0		1,159,188	525,043	8	100
31 Mar. '60	171.0	61.0			19	16	171	Georgia (and Bank)	1,500,000			1,500,000		12,296	1,658,976	102.5	226,241	404,618	212,676	19	72
30 Nov. '60	102.5				7	2	107	Macon and Western	774,244	162,534		669,950	249,000		1,026,868	50.0		202,714	110,516	8	
31 July '59	50.0				3	4	53	Muscogee	1,386,654	52,374		1,275,901	10,200	180,621	1,473,140	71.6					
1 May, '58	68.1				18	22	201	Savannah, Albany and Gulf	3,770,425	*		2,921,900	396,500	19,913	3,822,913	228.5		388,853	13		
31 July '60	106.1	100.8	16.2		52	24	706	South Western	5,901,497	*		built and owned by State.				138.0		832,343	454,541		
30 Sep. '59	138.0							Western and Atlantic													
ILLINOIS.																					
31 Dec. '62	220.0				35	38	712	Chicago and Alton	8,117,539			4,244,222	4,100,000	157,877	8,721,057	231.0	976,381	1,225,001	457,794		74
30 Apr. '62	138.0			26.0	62	31	1,150	Chic., Burlington and Quincy	6,168,777	1,405,998	4,338,740	4,791,540	6,024,750		12,716,116	168.0	1,087,025	1,561,227	679,772		114 1/2
31 Dec. '58	45.0				6	14	101	Chicago and Milwaukee	1,799,894	67,869	120,000	988,000	762,865	188,076	2,060,065	45.0	14 mo.	243,282	135,284		
1 Apr. '62	242.0				20.0	36	28	647	Chicago and Northwestern	11,135,866	456,637	2,955,936	8,085,000	264,676	11,817,527	213.0		849,719	414,823		36
31 Mar. '63	181.8				61	57	960	Chicago and Rock Island	7,069,728	*		5,603,000	1,467,000		7,443,039	228.4	1,030,884	1,529,141	513,100	6	100
10 Nov. '58	33.2							Fox River Valley	580,000			---	580,000		---	33.2					
31 Dec. '62	140.0	80.4	74.5		66	63	1,369	Galena and Chicago Union	8,108,705	1,311,917	248,560	6,028,400	3,385,000		10,551,145	341.7	1,420,341	1,777,541	834,605	6	97 1/2
31 May, '61	175.0							Great Western	5,022,926	*		1,600,000	2,391,000		---	175.0		485,943	181,529		
31 Dec. '62	454.8	252.5			112	94	2,335	Illinois Central	27,675,671	*		16,824,360	15,060,500		36,071,630	708.3	2,561,192	3,446,827	1,870,723	4	108 1/2
30 Sep. '62	148.0							Illinois River	4,870,586	*		---	---		---	148.0					
30 Sep. '62	46.6							Ohio and Mississippi				1,780,295	3,292,403		---	oper by Chic.					
30 Sep. '62	186.0							Peoria and Bureau Valley				---	---		---	oper by Chic.					
31 Dec. '61	100.0							Peoria and Hannibal				---	---		---	oper by Chic.					
31 Dec. '62	189.0							Peoria and Oquawka	5,400,000	*		1,569,889	2,200,000		---	186.0					
31 Dec. '62	189.0							Quincy and Chicago	1,978,555	*		800,000	1,200,000		---	oper by Chic.					
31 Dec. '62	189.0	14	12.2		31	30	424	Rock Island Bridge				---	---		---	oper by Chic.					
31 Dec. '62	189.0	14	12.2		31	30	424	St. Louis, Alton & Terre Haute	10,400,000			3,700,000	6,700,000		10,400,000	203.0		1,117,693	568,020		46
INDIANA.																					
30 Aug. '59	108.0							Cincinnati and Chicago	2,080,433	*		1,106,679	1,006,125		---	108.0					
30 Aug. '59	29.0							Cincinnati, Peru and Chicago				---	---		---	29.0					
31 Aug. '57	109.0							Evansville and Crawfordsville	2,233,413		2,750	986,061	1,219,100	51,772	2,283,748	109.0		249,867	119,842		
31 Dec. '62	72.4				19	17	266	Indiana Central	1,607,039	274,081	26,641	611,030	1,254,500	15,900	2,102,761	109.0		442,993	168,541		72
31 Dec. '58	89.8	20.2			23	19	313	Indianapolis and Cincinnati	2,497,952	540,043	25,689	1,089,900	1,382,284	140,659	3,458,108	10.0		448,858	230,834	9	85
31 Dec. '62	84.0							Ind., Pittsburg and Cleveland	1,879,380	*	10,000	835,971	991,430	11,036	2,193,399	84.0		450,079	247,338		
31 Dec. '62	78.0				15	14	201	Jeffersonville	1,549,518	*	278,234	1,015,907	621,000		2,176,223	103.0	312,859	627,863	268,166		
30 Sep. '59	64.0							Lafayette and Indianapolis	1,850,000			1,000,000	600,000		2,000,000	64.0					
31 Dec. '60	86.0	49.0			23			Madison and Indianapolis	2,697,704	*	356,755	1,648,050	1,285,300	87,949	3,060,128	135.0	201,402	230,563	99,080		
30 Sep. '58	288.0																				

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.		2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.
	M.	M.				No.	No.		Railroad and appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.								
M.	M.	M.	M.	No.	No.	No.																
MAINE.																						
31 May, '60	36.5				4	4	21	Androscoquin	757,381	*		161,833	444,638	160,910	757,381	36.5		40,155	24,676			
31 May, '61	55.0				9	10	128	Androscoquin and Kennebec	2,210,947		21,925	457,900	1,748,867	138,817	2,345,674	137.0		318,505	94,088		6	
31 Dec, '60	149.0		25.0		41	17	349	Atlantic and St. Lawrence	6,788,205	867,734		2,494,900	3,472,000	7,000	7,983,475	149.0		707,144	177,318	6	45	
30 Jan, '60	12.5		2.0		4	2	45	Bangor, Oldtown and Milford	244,726			135,000		40,676	244,726	12.5		30,830	Loss.			
30 Sep, '61	63.0	9.5	8.0		12	11	120	Kennebec and Portland	2,871,264	*	*	1,287,779	1,280,000	271,143	2,990,998	109.5	189,953	172,113	91,487			
31 Dec, '60				14.0				Ponobscot	328,412			180,497	300,000	75,000								
31 May, '61	54.7				4	10	98	Ponobscot and Kennebec	1,613,473	104,019	78,014	557,779	1,105,400	95,968	1,859,147	54.7	oper. by	An. & K.	70,506			
31 May, '61	51.3				11	18	118	Portland, Saco and Portsmouth	1,494,792		5,208	1,500,000			1,500,000	51.3	169,475	245,348	115,732	6	112	
31 May, '59	37.0							Somerset and Kennebec	783,763	*	*	169,200	556,600			37.0		55,403	23,404			
31 May, '61	18.5			33.5				York and Cumberland	1,090,000			370,000	450,000	270,000	1,090,000	18.5		26,386				
MARYLAND.																						
30 Sep, '60	279.0	7.2			236	124	3,272	Baltimore and Ohio	21,314,042	3,604,731	3,579,907	13,118,902	10,781,833	566,070	31,241,011	279.0		3,922,203	2,305,788	6	82	
30 Sep, '60	30.0				7	33	167	Washington Branch	1,650,000			1,650,000			1,650,000	30.0	187,427	462,880	290,840	9	125	
31 Dec, '62	138.0	4.0	16.4		51	28	1,547	Northern Central	7,635,009	774,568	466,133	2,290,000	5,150,000	402,054	9,838,621	155.0	940,558	1,920,641	927,341		41	
MASSACHUSETTS.																						
30 Nov, '62	21.2		2.1					Berkshire	500,000	100,000		600,000			600,000	21.2		42,000	42,000	7		
30 Nov, '62	26.7	1.8	43.6		21	37	602	Boston and Lowell	2,245,145	183,345		1,830,000	440,000	21,046	2,755,515	70.9	336,565	421,969	136,191	6	104	
30 Nov, '62	74.3	8.8	51.1		34	67	631	Boston and Maine	3,880,350	386,834	496,903	4,076,974		86,656	4,774,086	119.3	616,761	836,137	378,123	7	124	
30 Nov, '62	47.0	7.0	32.6		25	40	209	Boston and Providence	2,952,600	207,400		3,160,000	122,720		3,462,989	61.8	435,121	702,222	355,362	8	136	
30 Nov, '62	44.6	24.0	60.1		30	68	273	Boston and Worcester	4,062,594	437,416	100,000	4,500,000		93,654	5,335,584	83.6	564,117	1,006,130	490,304	8	133	
30 Nov, '62	46.0	1.1	2.7		7	15	102	Cape Cod Branch	907,760	123,865		681,654	141,000		1,085,074	47.1	75,219	102,627	50,053	24	30	
30 Nov, '62	50.0	2.4	8.8		12	19	176	Connecticut River	1,614,386	187,558		1,591,100	250,000		1,906,919	52.4	170,018	268,152	133,854	6	109	
30 Nov, '62	44.2	30.5	25.2		26	54	413	Eastern	3,912,207	315,165	264,102	2,853,400	1,912,600	30,000	4,766,000	89.0	452,168	635,629	315,734		101	
30 Nov, '62	19.9	1.3	3.8					Essex	742,592	4,416		299,108	280,261	184,750	764,119	21.2	56,482	55,601	15,103		67	
30 Nov, '62	40.9	42.5	74.5		23	36	646	Fitchburg	3,189,851	350,149		3,540,000			3,829,341	93.4	342,482	580,580	254,146	6	111	
30 Nov, '62	14.0		2.8		4	4	86	Fitchburg and Worcester	234,774	40,226		219,226	64,100	5,946	289,772	26.4	33,739	38,588	4,619	6	99	
30 Nov, '62	29.8		3.0		3	8		Hampshire and Hampden	577,933	28,748		292,951	303,014		606,681	29.8	27,424	16,344	1,233			
30 Nov, '62	12.4		2.3		2	4	26	Lowell and Lawrence	332,885	30,275		200,000	75,000	11,752	367,182	12.4		21,780	21,780	6		
30 Nov, '62	14.5		17.2		11	19	337	Nashua and Lowell	553,919	95,084		600,000			802,401	71.0	148,515	188,183	46,540	8	125	
30 Nov, '62	20.1	1.6	1.1		5	14	74	New Bedford and Taunton	502,760	54,214	14,000	500,000	300,000		800,000	36.7	42,262	134,178	45,893	5	87	
30 Nov, '62	27.0		2.4					Newburyport	697,386			220,340	234,900	140,902	597,386		oper. by	B. & M. Co.				
30 Nov, '62	25.0		0.6	8.0	3	4	13	N. York and Boston Air Line	832,464	46,269		293,701	550,000	175,672	1,019,373	25.0	53,624	44,589	9,653		80	
30 Nov, '62	79.5	7.8	26.5		24	64	486	Old Colony and Fall River	3,008,445	854,503		3,015,100	350,500	134,058	4,187,140	102.1	388,585	580,150	812,031	6	133	
30 Nov, '62	18.7		0.7		1	2	1	Pittsfield & N. Adams, guar.	432,430	11,247		450,000			450,000	18.7	24,960	43,142	23,677	6	109	
30 Nov, '62	43.4	1.0	14.9		18	18	352	Providence and Worcester	1,409,060	262,815		1,600,000	97,000		1,697,000	44.4	206,064	327,457	161,357	8	132	
30 Nov, '62	16.9		1.7					Salem and Lowell	381,470	82,543		243,503	226,900	464	471,170	ope	r. by B. & M. Co.	17,600	4,110			
30 Nov, '62	11.6		0.4		2	9	17	South Shore	462,367	39,226		259,685	160,000	1,456	531,715	11.6	22,218	64,425	20,484			
30 Nov, '62	21.9		1.1					Stockbridge and Pittsfield	444,600	4,100		448,700			448,700	ope	r. by Ho	31,409	7			
30 Nov, '62	11.1	0.6	1.2		8	10	70	Taunton Branch	550,000			250,000			250,000	11.1	61,210	134,018	23,376	9	100	
30 Nov, '62	6.1		36.5					Troy and Greenfield	1,750,730			923,810	979,308	42,352	1,945,470	ope	r. by T. and B.					
30 Nov, '62	69.3	8.0	5.5		11	18	180	Vermont and Massachusetts	3,509,557	207,345		2,214,225	990,525		3,516,900	77.3	112,242	216,065	115,241		35	
30 Nov, '62	168.1	17.3	120.0		73	61	1,179	Western (incl. Alb. & W.S. etc.)	10,122,764	1,096,712		5,150,000	6,417,520	47,000	14,424,472	218.0	1,267,201	2,695,922	984,564	8	146	
30 Nov, '62	45.7		9.3		10	12	146	Worcester and Nashua	1,147,044	123,353		1,141,000	141,500	1,130	1,356,045	45.7	164,245	200,744	92,979	54	77	
MICHIGAN.																						
1 Jun, '62	17.3			2.7	2	1	100	Bay de Noquet and Marquette	—			—			—							
30 Sep, '62	57.0							Chic. Detroit & Can. G.T. Junction	built and equip	ed by G. r. Tr. R. R.		2,950,000	4,250,000		9,003,360	188.0		340,898				
30 Jun, '62	188.0							Detroit and Milwaukee	8,270,623	647,596												
MINNESOTA.																						
31 May, '62	284.8		28.4		96	85	2,569	Grand Rapids and Indiana	12,487,289		1,122,764	6,057,710	7,969,489		14,371,173	329.3	1,338,658	2,361,241	1,212,088	3	111	
31 Mar, '63	246.0	281.0			83	110	1,108	Michigan Central	18,913,624	1,044,250	1,653,252	9,018,200	9,527,078		18,546,278	527.0	2,060,937	2,813,631	1,461,276		86	
MISSISSIPPI.																						
31 Dec, '62	14.5				608.5	2	2	10	Minnesota and Pacific	1,400,000			1,550,000									
31 Dec, '62					190.0				Southern Minnesota				575,000									
31 Dec, '62					114.0				Minneapolis and Cedar Valley				600,000									
31 Dec, '62					268.0				Minnesota Transit				600,000									
31 Dec, '62					79.0				Root River Valley													
MISSISSIPPI.																						
30 Apr, '60	236.0				25	22	336	Mississippi Central	4,966,022	750,292		2,000,961	2,554,732	895,992	6,331,890	236.0		584,342	328,092			
31 Oct, '59	71.4				27.8	7	4	41	Mississippi and Tennessee	1,254,894	150,018		798,285	456,949	275,060	1,974,444	59.7		176,462	116,433		
31 Dec, '58	83.2				60.4			Southern Mississippi	2,750,000			1,000,000	1,400,000			83.2		250,047	121,659			
MISSOURI.																						
31 Dec, '62	37.0		2.8	51.0				Cairo and Fulton	1,213,467	*		500,000	650,000			37.0						
31 Dec, '62	204.8		13.2		31	19	420	Hannibal and St. Joseph	11,369,702	1,022,201		1,782,886	10,571,000			203.8		438,544	258,544		48	
31 Dec, '62	168.8		17.7	68.0	21	20	207	North Missouri	6,398,779	604,933		2,459,207	4,350,000			168.8		444,460	182,895			
31 Dec, '62	52.0		3.6					Platte County	1,200,000			500,000	700,000			52.0						

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.								Earnings.					
	Main Line.	Lateral and Branch Lines	2d Track and Sidings.	Road in progress or projected.	Cars.				Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Mileage run by locomotives with train.	Gross.	Net.	Dividends.	Price of shares.
					Engines.	Passenger.	Freight, etc.		Railroad and appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.								
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	p. a.		
NEW YORK.																						
30 Sep. '62	2.0			137.0	1		10	Albany and Susquehanna	1,044,914	6,367			891,575	200,000	\$,500	1,100,075						
30 Sep. '62	11.5		3.3	21.5				Albany and Vermont	600,000				600,000			600,000						
30 Sep. '62	48.9		2.8		4	60		Atlantic and Great Western	2,250,277	85,207			687,872	1,607,500	25,508	2,920,940	48.9	140,555	224,418	123,939		
30 Sep. '62	48.9		1.6					Bloomsburg and Corning	498,217				250,000	220,000		498,217	15.4	464,076	127,843	16,231		
30 Sep. '62	5.4		6.4		25			Broadway (Brooklyn)	164,521	71,515			200,000	27,500	324	236,036	5.4	464,076	127,843	16,231		
30 Sep. '62	14.5		9.6		2	59	22	Brooklyn Central and Jamaica	675,687	119,225			492,500	262,100	62,967	807,217	14.5	803,720	481,629	118,390		
30 Sep. '62	23.3		26.9	1.9	169			Brooklyn City	1,020,370	312,136			1,000,000	170,000	10,000	1,832,500	23.3	2,631,216	80,944	2,759		
30 Sep. '62	5.3		5.3	15.2	25			Brooklyn City and Newtown	267,625				346,000	146,000	8,000	600,000	5.3	273,259				
30 Sep. '62	142.0		13.0		28	32	402	Buffalo, New York and Erie	3,188,461		160,677		850,000	2,426,714	136,547	3,682,852	142.0	609,076	823,426	276,486		
30 Sep. '62	68.3		14.5		29	34	309	Buffalo and State Line	2,277,838	503,576	149,000		1,977,950	949,000		2,926,950	68.3	2,458,019	369,985	121,565		
30 Sep. '62	10.5	0.3	4.5		20			Coney Island and Brooklyn	501,364				493,800	7,000	2,717	503,517	10.5	132,036				
30 Sep. '62	6.3		6.3	2.7	32			Eighth Avenue (New York)	874,125	64,237			800,000		25,000	938,365	6.3	2,458,019	369,985	121,565		
30 Sep. '62	46.8		2.9					Kilmira, Jefferson & Canand.	500,000				500,000			500,000						
30 Sep. '62	46.8		19.0	290.0	226	101	5,279	Kilmira, Jefferson & Canand.	39,985,792	*			19,973,200	19,831,500	480,665	40,256,265	46.8	4,582,390	7,868,978	2,908,542		
30 Sep. '62	144.0		4.0	115.1	65	117	688	Hudson River	10,749,863	1,363,931			3,758,466	9,363,750	298,424	13,420,640	144.0	1,152,545	2,637,529	1,269,954		
30 Sep. '62	98.0	2.6	11.4		14	37	117	Long Island	2,567,162	361,312			1,852,716	762,462	15,213	3,928,474	100.5	2,268,611	298,457	109,137		
30 Sep. '62	297.8	268.1	381.8		229	251	3,305	New York Central	26,267,149	2,557,077	782,550		24,000,000	14,279,563		41,866,556	297.8	3,868,772	9,356,828	3,749,077		
30 Sep. '62	130.7	2.1	29.0		32	77	441	New York and Harlem	9,885,740	650,074			5,717,100	5,995,061	69,130	11,781,297	130.7	607,373	1,154,003	466,698		
30 Sep. '62	9.6	1.64	6.9					Niagara Bridge and Canand.	1,000,000				1,000,000			1,000,000						
30 Sep. '62	5.0		5.0	8.0	42			Ninth Avenue (New York)	851,174	24,600			795,380	22,000		875,774	5.0	779,890	89,498	19,429		
30 Sep. '62	118.0	3.8	17.8		28	14	450	Northern (Ogdensburg)	4,091,455	728,524			4,571,900	1,404,900		6,066,800	118.0	341,704	492,433	176,763		
30 Sep. '62	35.9		2.2		6	10	54	Oswego and Syracuse	698,935	116,625			396,340	205,500	16,375	515,161	35.9	75,623	140,634	77,550		
30 Sep. '62	25.2		2.0		7	11	66	Rensselaer and Saratoga	742,980	157,048			610,000	244,750		900,028	27.2	276,276	66,345	64,454		
30 Sep. '62	172.1	17.5	15.4		22	17	865	Rome, Water'n & Ogdensburg	3,092,378	368,305			1,499,100	1,923,000	64,292	3,486,392	172.1	309,922	458,512	229,219		
30 Sep. '62	21.0		1.6					Saratoga and Schenectady	480,884				300,000	65,000	6,337	882,537	21.0	111,286	146,227	52,258		
30 Sep. '62	40.9	6.6	3.9		8	11	84	Saratoga and Whitehall	824,622	77,555			600,000	376,000	42,500	1,142,500	40.9	243,066	358,033	114,999		
30 Sep. '62	8.0		8.0		61			Second Avenue (New York)	966,516	135,557			650,000	450,000		1,089,317	8.0	1,691,560	358,033	88,256		
30 Sep. '62	4.0		4.4		89			Sixth Avenue (New York)	877,694	209,623			750,000	25,000		327,708	4.0	50,277	37,010			
30 Sep. '62	13.0		0.4		2	6		Statens Island	267,106	36,443			63,102	199,687		2,944,457	13.0	229,424	280,871	172,757		
30 Sep. '62	8.0		8.5		12	12	117	Syracuse, Binghamton & N.Y.	2,833,540	2,654			1,200,130	1,694,757	103,670	1,757,029	8.0	2,000,000	580,736	62,978		
30 Sep. '62	34.9		3.7		10	9	125	Third Avenue (New York)	1,662,708	104,321			1,170,000	400,000		1,686,508	34.9	247,898	271,158	134,958		
30 Sep. '62	18.5		2.7					Troy and Boston	1,371,576	199,937			606,911	805,500	271,097	462,500		oper. by	Vt. Co.			
30 Sep. '62	18.5		2.7					Troy and Rutland	462,500				325,000	180,000		752,001		oper. by	the 4 Comp's.			
30 Sep. '62	21.0		2.1					Troy Union	752,501				30,000	680,000		562,089		oper. by	the 4 Comp's.			
30 Sep. '62	34.9		2.6	51.4	4	6	39	Utica and Black River	862,089				811,560			562,089	34.9	61,344	71,899	6,387		
NORTH CAROLINA.																						
31 May, '60	94.9		6.4					Atlantic and North Carolina	2,157,503	*			1,545,225	400,000	276,372	2,419,401	94.9		108,953	35,572		
-- '60	223.0							North Carolina	4,235,000	*			4,000,000			235,000						
-- '60	97.0							Raleigh and Gaston	1,240,241				973,300		126,200		97.0		206,917	108,541		
30 Sep. '60	161.5	15.0			23	18	182	Wilmington and Manchester	2,632,737	*	232,900		1,130,470	1,045,000	61,300	2,984,500	161.5	469,458	219,688			
30 Sep. '60	161.9				24	32	144	Wilmington and Weldon	2,869,223	*	107,000		1,340,213	791,055	102,391	3,114,954	161.9	477,564	235,201			
15 Mar. '60	81.0	3.0		192.5				Western North Carolina	2,000,000		4,700		209,212		70,860	364,072						
OHIO.																						
31 Dec. '62	118.2				17	12	208	Atlantic and Great Western	613,231				866,939		77,294							
1 Aug. '61	137.0				41	39	508	Bellefontaine and Indiana	3,030,584				1,659,813	1,169,000	2,126	3,876,255	137.0		541,150	234,320		
31 Mar. '63	60.3				22	26	432	Central Ohio	5,579,508	922,670		106,133	1,828,356	3,673,000	1,126,468	6,510,432	60.3		699,716	230,551		
31 Dec. '60	30.0				69.1			Cinc., Hamilton and Dayton	2,933,788	481,083		91,947	2,155,800	1,524,000		3,988,193	30.0		877,404	440,415		
1 May, '60	131.8				31.0			Cinc. and Indianapolis June	6,250,941				2,441,176	3,032,000	228,978	4,654,150	131.8		304,168	190,745		
31 Dec. '62	135.4	56.8			16	32	332	Cinc., Wilmington and Zanesv.	4,230,777	723,116	74,010		5,000,000	510,000		5,510,000	135.4		926,678	1,724,917		
31 Dec. '62	67.0				18.0	13	6	Cleveland, Columbus and Cinc.	2,553,162	298,739	23,340		1,036,055	1,752,400	128,857	2,917,322	67.0		248,387	376,209		
1 Dec. '62	95.5	1.2	29.5		45	30	540	Cleveland and Mahoning	2,553,162	298,739			3,300,000	1,500,000		3,800,000	95.5		454,297	1,551,625		
30 Nov. '62	101.1	102.5			32	40	896	Cleveland and Pittsburgh	7,836,094				3,832,712	4,324,890	94,329	8,261,642	101.1		1,436,317	562,800		
31 May '63	109.4	79.4			32	40	498	Cleveland and Toledo	7,000,496	530,727	55,025		3,526,800	3,667,595		7,153,858	109.4		663,371	1,861,637		
31 Dec. '63	61.4				53.0	6	99	Clev., Zanesville and Cincin.	1,574,693				750,000	575,250	632,436	1,850,000	61.4		75,129	66,128		
31 Dec. '63	72.0				31.0	6	99	Columbus and Indianapolis	2,555,000				1,600,000	205,000		2,076,902	72.0		144,000	84,000		
30 Nov. '62	54.5	10.4			13	11	218	Columbus and Xenia	1,413,586		541,249		1,490,800	1,392,900		2,076,902	54.5		308,470	400,168		
31 Mar. '62	144.0	7.9			16	11	327	Dayton and Michigan	5,396,278	127,357	4,800		2,448,965	2,623,700	301,316	5,598,705	144.0		368,470	400,168		
31 Aug. '60	36.6				47.0	3	87	Dayton and Western	969,175	104,912			307,240	716,000	80,845		36.6		62,025	3,565		
31 Aug. '60	16.0				47.0	3	87	Dayton, Xenia and Belpre	860,496				437,838	422,658		1,104,086	16.0		40,064	64,000		
31 Dec. '61	36.0				84.0	6	72	Dayton and Hamilton	1,101,744	79,022	62,630		469,762	728,853	152,694		36.0		128,170	33,412		
31 Oct. '61	32.0				5	5	68	Fremont and Indiana	888,000				300,000	473,000	75,000	1,358,867	32.0		69,352			
30 Nov. '59	13.0				34.0	1	50	Greenville and Miami	172,830				118,865	60,000	3,965		13.0		31,126	10,460		
30 Nov. '62	83.5	37.8			25	22	67	Little Miami	3,544,168	492,979	442,283		2,981,267	1,400,000		4,879,806	83.5		846,832	689,649		
1 Feb. '63	192.0	21.6			37	25	677	Marionetta & Cincinnati, re-org.	9,604,648				9,172,376	289,410	84,133	9,574,844	192.0		31 mo.	1,179,202		
30 Apr. '62	192.3				48	34	628	Ohio and Mississippi	16,863,614	745,475	*		6,246,950	9,870,000	1,343,042	20,549,420	192.3		829,932	110,032		
31 Aug. '61	117.0	8.0			17	16	238</															

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (---) signifies "nil." Running dots (---) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Dividends.	Price of shares.	
	Main Line.		Lateral and Branch Line	2d Track and Siding.	Road in progress or projected.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased etc.	Mileage run by locomotives with trains.	Earnings.						
	M.	M.				Engines.	Passenger.		Freight, etc.	Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.				Gross.	Net.					
	M.	M.	M.	M.	No.	No.	No.																		
31 Oct. '62	28.2		1.9					PENNSYLVANIA, (Continued.)	552,422	51,460		999,200	250,000		1,249,200	28.2	102,364	432,351	228,844	8					
31 Oct. '62	95.9		34.8		37	110	680	Philadelphia and Trenton	6,919,924	744,425	351,129	5,620,500	2,579,000		9,508,406	200.5	582,615	2,250,862	1,080,995	9	71				
31 Oct. '62	59.5		6.4	89.5	10	14	63	Phila., Wilmington and Balt.	2,036,181	109,202		1,783,122	1,600,000	110,417	3,501,853	72.0	194,000	129,918	50,379						
31 Dec. '62	468.3		59.7		121	61	1,312	Pittsburg and Conneltsville	17,736,555			5,709,592	12,935,173	312,399	19,451,676	468.3	2,694,467	3,745,311	1,802,595			724			
31 Oct. '62	54.0	1.1	5.5		7	4	66	Pittsb'g, Ft. Wayne & Chicago	1,197,774	*		1,269,150	97,000		1,374,555	55.5	82,809	79,618	9,338						
31 Oct. '62	9.3	15.2	15.0					Schuylkill and Susquehanna	576,050			576,050			576,050		oper. by	Ph. & R.	ending.	5					
31 Oct. '62	28.0		6.2		6	1	439	Schuylkill Valley	1,178,773	112,824		500,000	791,597	5,659	1,297,256		57,928	169,534	99,060			40			
31 Oct. '62	29.6		2.5		4	4	101	Shamokin Valley & Pottsville	719,914	77,999		97,550	396,500	65,826	797,913	29.6	81,934	134,788	97,862			43			
31 Dec. '62	26.4		3.0		5	11	23	Tioga	1,381,074			683,431	953,208	8,000	1,644,639	26.4	105,800	141,101	79,544			4			
								Westchester and Philadelphia																	
31 Aug. '62	50.0		2.0		12	17	103	RHODE ISLAND.	2,158,000	*		1,508,000	256,800			62.0	302,600	311,870	140,707	6	55				
30 Nov. '62	13.6		0.5		4	3	7	N. Y., Providence and Boston	424,943	13,239		47,17	8,500			13.6	23,954	25,594	6,739						
								Providence, Warren & Bristol																	
31 Dec. '58	13.2	1.5		162.4	2		26	SOUTH CAROLINA.	2,126,539			1,916,515	217,577		2,134,092	13.2									
31 Dec. '58	54.9			47.4	4	3	21	Blue Ridge	801,615	34,372	250,000	706,365	196,266	197,906	1,099,536	61.9									
31 Dec. '58	109.6				13	9	176	Charlotte and Savannah	1,719,045	*		1,201,000	884,000		1,099,536	109.6									
1 Jan. '59	40.3							Charlotte and South Carolina	600,000	*		400,000	200,000		400,000			263,263	151,536	6					
1 Jan. '59	143.2	21.3						Ocharaw and Darlington	2,439,789	324,161		1,429,008	1,145,000	345,546	2,919,554	143.2									
31 Aug. '58	22.5							Greenville and Columbia	196,230			200,000			200,000			341,190	125,871						
31 July '58	32.0							Kings Mountain	543,403	*		400,000	106,218		575,729	32.0		27,585	8,527	5					
28 Feb. '60	102.0							Laurens	2,011,552	*		985,743	106,410	108,172	2,057,325	102.0		220,014	96,145						
31 Dec. '60	136.0	106.0			62	69	790	North-Eastern										1,499,636	701,943	7					
31 July '59	25.1			41.9				South Carolina					2,643,833												
								Spartanburg and Union								25.1									
								TENNESSEE.																	
30 Sep. '60	47.6			17.0	2		14	Central Southern (Tenn.)	1,021,439	58,133		505,214	514,000	99,110	1,137,707	47.6		29,967	19,187						
1859	30.0				12	10	171	Edgefield and Kentucky	857,947	*		333,204	612,000	60,900		30.0	29,845	9,359	7,486						
1859	140.0		1.8		10	10	128	East Tennessee and Georgia	3,037,367			1,259,673	2,020,000	200,000		140.0		318,718	187,466						
1860	271.6	19.4	20.0		43	37	607	East Tennessee and Virginia	2,310,033	156,264		536,654	1,902,000	390,407		130.3	150,142	297,508	149,167						
1859	271.6	16.0	20.0	3.9	9	5	242	Memphis and Charleston	5,866,578	878,069	129,364	3,809,949	2,659,000	250,112	7,627,797	271.6		1,635,096	873,597						
1859	100.0		30.6	55.8				Memphis and Ohio	2,259,267	141,144		570,000	1,361,000	145,000											
1859	59.0		40.1	7	5		119	Memphis, Clarksv. & Louisv.	2,000,000	100,500		298,721	740,000												
1859	47.4		2.3	4	4		46	Mississippi and Tennessee	1,137,400			798,235	554,949	312,518		59.4	69,870	177,256	60,029						
1859	34.2		7.0	12	2		81	Mississippi Central and Tenn.	892,710	82,908		317,447	632,500	22,369		47.4	54,176	83,129	44,666						
30 Nov. '60	149.7	44.0	7.9		30	17	319	McMinnville and Manchester	533,807	56,816		144,894	406,000	5,900		34.2	30,065	28,308	13,892						
1859								Nashville and Chattanooga	3,632,882			2,056,544	1,731,000			159.0		734,118	337,384	6					
1860	45.8		4.2	11.7	5	5	32	Nashville and Northwestern				595,922	860,000	204,544		45.8	57,950	127,953	87,243						
1859	30.0		0.6	8.0				Tennessee and Alabama	76,016	76,016		216,962	413,000	408,477		30.0		1,248							
								Winchester and Alabama																	
								TEXAS, (all aided by State).																	
1859	32.0			158.0				Buffalo Bayou, Braz. & Col'do								32.0									
1859	56.0			184.0				Galveston, Houst. & Henderson								56.0									
1 May '60	60.0		1.5	75.0	2	1	40	Houston and Brazoria	1,250,000			275,000	240,000	171,550		50.0	31,300	32,670							
1859	70.0		6.0	290.0	7	6	124	Houston and Texas Central	4,232,345			455,000	975,000	369,000		70.0	102,200	182,846	196,568						
1859	25.0			110.0				San Antonio & Mexican Gulf								25.0									
1859	28.0			766.7				Southern Pacific								28.0									
31 May, '62	90.7		0.6	19.6	8	12	199	VERMONT.	1,753,542	195,047		1,280,400	800,000	1,608		90.7	99,639	164,764	78,749			80			
31 Aug. '62	119.6		16.0		20	18	548	Connect. & Passumpsic Rivers	3,989,708	556,275		2,233,376	3,183,038	663,019	6,379,434	119.6		394,393	322,928	61,280					
31 Aug. '62	62.5		4.0		12	9	193	Rutland and Burlington	950,000	221,683		1,097,000				62.5		138,299	140,886	24,579					
31 May, '62	117.0		2.0	24.0	41	36	889	Rutland and Washington	8,402,055			5,000,000	3,500,000	1,500,000		117.0		679,677	713,415	101,466					
30 Jan. '62	47.0	8.5	4.1					Vermont Central	1,678,500			1,378,500			1,378,500		oper. by Vt. Central				4	153			
30 Jan. '62	23.7		0.9		3	6	39	Vermont and Canada	1,212,274	89,612		516,164	793,200	110,145		23.7	53,041	45,273	7,187						
30 Jan. '62	59.0	5.5	3.6					Vermont Valley	1,083,500	*		382,000	700,000			oper. r.b. Troy			53,852						
								Western Vermont																	
1 Aug. '59	41.3			122.1				VIRGINIA.																	
30 Sep. '59	77.8	8.9	3.8	105.6	9	5	221	Alex., Loudoun & Hampshire	1,492,194	42,000		1,403,018	36,188	88,131	1										

New York Stock Exchange.

Actual Sale Prices for the week ending July 22.
Th. 16 F. 17. Sat. 18. M. 20. Tu. 21. W. 22.

STATE STOCKS:				
California 7s	117	118	117	117
Illinois War Loan				
Indiana War Loan				
Kentucky 6s				
Louisiana 6s				65
Michigan 6s, 1875				
Minnesota 6s				
Missouri 6s	69½	70½	70½	71
Do. 10s to H. & St. J. R.				84
North Carolina 6s	69	69½		69½
Ohio 6s, 1881				
Tennessee 6s, 1890	65	64½	64½	64½
Virginia 6s				

RAILROAD STOCKS:				
Buffalo & State Line				
Chicago & Alton	69	69	71	73
Chicago, Burl. & Q.	114	114½		
Chic. & Northwest'n.	36½	34	35	34½
Chicago & Rock Isl.	90½	90½	100½	100
Clev., Col. and Cin.	157	159	160	159½
Clev. and Pittsburg	94½	93½	95	94
Clev. and Toledo	112	114½	115	116½
Del., Lack. & West.				
Galena and Chicago	96½	98½	99	98
Hudson River	178	175	166	160
Illinois Centr. (scrip)	108½	110	109½	108
Michigan Central	109	110½	111	111½
M. & N. I.	80	81½	81	83
M. & N. I. guard	111½	113	112	112½
Mil. and P. du Chien	59	59½	56	58½
M. & P. du C. 1st pref.				59½
M. & P. du C. 2d pref.				80
New York Central	119½	121½	120	120½
Erie	96½	98	98	98½
Erie pref.	103½	103½	104½	104
Norwich & Worcester				99
N. York & Harlem	109	111½	110½	108½
N. Y. & H. "pref."	105½	104	104	104½
Panama	189	189	190	190
Phila. and Reading	106½	111½	110	109½
Pitts. Ft. W. & Chicago	69	71	71½	73
St. L., Alton & T. H.	45	45	45	46
Do. "pref."	72½	75	74½	74½
Toledo & Wabash			78	80
Do. "Pref."				

RAILROAD BONDS:				
Buff. N. Y. & Erie 1 M.				
Chicago & Alton 1 M.				
Chic. & N. W. 1st M.	89½			
Chic. & N. W. 2d M.	61	64	65	68
Chic. & N. W. 3d M.				68
Chic. & N. W. 4th M.				100
Chic. & N. W. 5th M.				100
Chic. & N. W. 6th M.				100
Chic. & N. W. 7th M.				100
Chic. & N. W. 8th M.				100
Chic. & N. W. 9th M.				100
Chic. & N. W. 10th M.				100
Chic. & N. W. 11th M.				100
Chic. & N. W. 12th M.				100
Chic. & N. W. 13th M.				100
Chic. & N. W. 14th M.				100
Chic. & N. W. 15th M.				100
Chic. & N. W. 16th M.				100
Chic. & N. W. 17th M.				100
Chic. & N. W. 18th M.				100
Chic. & N. W. 19th M.				100
Chic. & N. W. 20th M.				100
Chic. & N. W. 21st M.				100
Chic. & N. W. 22nd M.				100
Chic. & N. W. 23rd M.				100
Chic. & N. W. 24th M.				100
Chic. & N. W. 25th M.				100
Chic. & N. W. 26th M.				100
Chic. & N. W. 27th M.				100
Chic. & N. W. 28th M.				100
Chic. & N. W. 29th M.				100
Chic. & N. W. 30th M.				100
Chic. & N. W. 31st M.				100
Chic. & N. W. 32nd M.				100
Chic. & N. W. 33rd M.				100
Chic. & N. W. 34th M.				100
Chic. & N. W. 35th M.				100
Chic. & N. W. 36th M.				100
Chic. & N. W. 37th M.				100
Chic. & N. W. 38th M.				100
Chic. & N. W. 39th M.				100
Chic. & N. W. 40th M.				100
Chic. & N. W. 41st M.				100
Chic. & N. W. 42nd M.				100
Chic. & N. W. 43rd M.				100
Chic. & N. W. 44th M.				100
Chic. & N. W. 45th M.				100
Chic. & N. W. 46th M.				100
Chic. & N. W. 47th M.				100
Chic. & N. W. 48th M.				100
Chic. & N. W. 49th M.				100
Chic. & N. W. 50th M.				100
Chic. & N. W. 51st M.				100
Chic. & N. W. 52nd M.				100
Chic. & N. W. 53rd M.				100
Chic. & N. W. 54th M.				100
Chic. & N. W. 55th M.				100
Chic. & N. W. 56th M.				100
Chic. & N. W. 57th M.				100
Chic. & N. W. 58th M.				100
Chic. & N. W. 59th M.				100
Chic. & N. W. 60th M.				100
Chic. & N. W. 61st M.				100
Chic. & N. W. 62nd M.				100
Chic. & N. W. 63rd M.				100
Chic. & N. W. 64th M.				100
Chic. & N. W. 65th M.				100
Chic. & N. W. 66th M.				100
Chic. & N. W. 67th M.				100
Chic. & N. W. 68th M.				100
Chic. & N. W. 69th M.				100
Chic. & N. W. 70th M.				100
Chic. & N. W. 71st M.				100
Chic. & N. W. 72nd M.				100
Chic. & N. W. 73rd M.				100
Chic. & N. W. 74th M.				100
Chic. & N. W. 75th M.				100
Chic. & N. W. 76th M.				100
Chic. & N. W. 77th M.				100
Chic. & N. W. 78th M.				100
Chic. & N. W. 79th M.				100
Chic. & N. W. 80th M.				100
Chic. & N. W. 81st M.				100
Chic. & N. W. 82nd M.				100
Chic. & N. W. 83rd M.				100
Chic. & N. W. 84th M.				100
Chic. & N. W. 85th M.				100
Chic. & N. W. 86th M.				100
Chic. & N. W. 87th M.				100
Chic. & N. W. 88th M.				100
Chic. & N. W. 89th M.				100
Chic. & N. W. 90th M.				100
Chic. & N. W. 91st M.				100
Chic. & N. W. 92nd M.				100
Chic. & N. W. 93rd M.				100
Chic. & N. W. 94th M.				100
Chic. & N. W. 95th M.				100
Chic. & N. W. 96th M.				100
Chic. & N. W. 97th M.				100
Chic. & N. W. 98th M.				100
Chic. & N. W. 99th M.				100
Chic. & N. W. 100th M.				100

MISCELLANEOUS:				
Del. & Hud. Canal	143	143	144½	144
Penn'a Coal Co.				
Pacific Mail S.S. Co.	245	241	242	240

New York Stock Exchange.

Actual Sale Prices for the week ending July 22.
Th. 16. F. 17. Sat. 18. M. 20. Tu. 21. W. 22.

FEDERAL STOCKS:				
U. S. 5s, 1871, reg.				
U. S. 5s, 1871, coup.				
U. S. 5s, 1874, reg.				
U. S. 5s, 1874, coup.	97½	97½	99	97½
U. S. 5s, 1865			105	
U. S. 5s, 1881, reg.	104½	104½	105½	105½
U. S. 5s, 1881, cou.	106½	106½	106½	106½
U. S. 5s, '81, O.W.Ly.				
U. S. 5s, 1881, "47"				
U. S. 5s, 1887, reg.				103
U. S. 5s, 1887, coup.				
U. S. 5s, 1888, reg.				
U. S. 5s, 1888, coup.				
U. S. 5s, 1 year certif.				
U. S. 5s, "new"	99	99	99	99½
U. S. 5s, 5-20s, coupon	101½	101½	101½	101½
Treasury 7 3/4-10 Notes	107	107½	107	107
U. S. Demand Notes				
American Gold	126	125½	125½	124½

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending July 21.
W. 15. Th. 16. F. 17. Sat. 18. M. 20. Tu. 21.

RAILROAD STOCKS:				
Beaver Meadow			70	70½
Cattawissa	7½	7½		7½
Do. "preferred"	22½	22½	23	22½
Camden & Anaboy			165	165
Do. "6s, '87"				
Do. "6s, '70"			104	
Do. "6s, '75"				104
Do. "6s, '83"				
Do. "6s, '89"				
Ches. & Del. Canal 6s '86			97½	
Del. Div. Canal			43	44
Elmira & Wmport				43
Do. "pref."				
Do. "10s"				
Harrisburg				
Lehigh Navigation				
Do. "6s, '109"			109	
Do. "scrip. 43½"			44	
Lehigh Valley R. R.				
Do. "scrip."				
Do. "6s"				
Little Schuylkill R. R. 4s	48½	48½	48	48
Do. "7s"				
Long Island				
Do. "6s"				
Minehill			62	
Morris Canal			71½	71½
Do. "pref."				
Do. "6s, '76"				
North Pennsylvania	15½	16	16½	16½
Do. "6s, '92"			92½	
Do. "10s, '113½"			114	
Pennsylvania R. R.	64½	64½	63½	63½
Do. "1st m."				
Do. "2d m."				
Penn. State, 5s	100	100	100	100
Do. "5s, coupon"				
Do. "6s"				
Philadelphia City, 6s	103½	103	103	103
Do. "new 108"	108	108	108	108
Philad. Germ. & Nor.	59	59	60	59
Phila. & Reading	52½	54	55½	55½
Do. "6s, '86"			112	
Do. "6s, '70"			106	106
Philadelphia & Erie	24½	24½	24½	24
Do. "6s"			105	
Philad. & Sunbury, 7s				
Schuylkill Navigation				
Do. "pref."	25	25	24½	24½
Do. "6s, '82, '83"			82½	82
Do. "6s, '76"				67
Do. "6s, '72"				
Sunbury and Erie, 7s				
Susq. Canal			12½	13
Do. "6s, '78"			53½	
Do. "scrip."				
Union Canal, pref.	3½	3½		3½
Do. "6s, '83"				
West Br. Canal 6s '78				
Wyoming Canal				24
Arch street, (Horse)				
Chestnut & Wal.				
Girard College, "				
Green & Coates, "				
Race and Vine, "			10½	
2d and 3d streets, "				
Spruce & Pine, "	15½	15	14½	14½

Baltimore Stock Exchange.

Actual Sale Prices for the week ending July 20.
Tu. 14. W. 15. Th. 16. F. 17. Sat. 18. M. 20.

RAILROAD STOCKS:				
Baltimore City 6s, 1875				108
Do. "1886"				
Do. "1870"				
Do. "1890, 100½"	106½	106½	106	
Balt. and Ohio			80½	87
Do. "b'ds, '62"				
Do. "b'ds, '67"				
Do. "b'ds, '75"				102
Do. "b'ds, '80"				
Do. "b'ds, '85"				
Northern Central				41
Do. "b'ds, '85"				
Do. "b'ds, '95"				

Boston Stock Exchange.

Actual Sale Prices for the week ending July 22.
Th. 16. F. 17. Sat. 18. M. 20. Tu. 21. W. 22.

Boston and Lowell						
Boston and Maine	124½					
Boston and Providence						
Boston and Worcester				133	133	
Connecticut River	109					
Eastern, Mass.	100½	100½	100½	101½		
Eastern, N. H.						
Fitchburg	111½	111½				
Manchester & Lawr'ce						114
Michigan Central						
Northern, N. H.						
Old Colony and Fall R.			134		133	
Pb., Wil. & Baltimore			71	71	71	
Portl'd, Saco & Ports.						
Vermont & Canada						
Vermont & Mass.	36½	35½	35½	35	35	35½
Western	146	146				
Cambridge (Horse)	125	125½	125½	125	125	
Metropolitan "			73½			70
Middlesex "	107	106½	107		106	
Central Copper Co.					42	40
Franklin Copper Co.	54½		54½	54½	63½	63
Isle Royale		18		17½	18	18
National "		26½	26½	26		26
Minnesota						
Pewabic	66½	66	65½	65½	65½	65
Pittsburg			82	82	82	
Quincy	92				91	
Rockland			19	18		18

Confederacy has never been anything more than a shell, and he asserts that only from the feebleness of the men in power at Washington, and their political discussions is it, that peace was not conquered long ago. We also learn from this interesting work, that a love for the Union still largely permeates the South, and that the unity represented to have existed there, in favor of its independence, has really never existed.

The question then presents itself to the consideration of men of business, what is to be the result of an early pacification, on their present pursuits; how will it affect our national and state finances, the quotations of shares, stocks and securities, the operations of the Banks old and new, and the general interests of the country. Many persons grounding their opinions on experience and past history, suppose that a crash of some kind is sure to take place, and that great financial embarrassments will inevitably ensue. Such has been the past, say they, under similar circumstances, and such must be the future. We think these predictions should be received with many grains of allowance. For example. If the price of gold had fallen suddenly from 175 to 125, we could easily see that enormous losses would have suddenly fallen on the holders of this commodity, and in the prices of the articles which sympathize with it. But it so happens that the fall has been gradual, and the loss been distributed among a great many through a large space of time, so that no one class has been compelled to suffer by the decline. There has been a general distribution of this loss, and it is probable the blow has been so divided in its force and effects, that no body is hurt to any great or ruinous extent. Singularly enough, the inflation of the paper currency has not been followed by a general inflation of the prices of numerous leading and necessary articles of domestic origin. At this very moment when it is in large excess of former amounts, and beyond all former experience, we find our own peculiar staples not much if any above the prices of the years of peace. Notwithstanding the supplies needed for our army and navy, most of the necessities of life are held at only a reasonable advance, while many others rule at about the same as heretofore. So we perceive the difference between value as represented in paper and gold is not so great as to cause any serious derangement, even on a return to specie payments. Indeed production in most of them has been going on *pari passu* with expansion. The cereals especially show an enormous increase everywhere, and so of many other products.

With regard to the Railway interests, we think they can meet any change of the nature supposed, with perfect ease. They have earned enormously beyond the aggregate of former years, are generally out of debt, and what have they to fear? If their receipts are to be estimated hereafter at a specie valuation, their dividends will have a corresponding value. They will comparatively and practically stand as well as they did. The philosophical doctrine of compensation will strictly apply to their affairs; what they lose in one way they will gain in another. A seven per cent dividend will keep them up to the grade of par stocks, throughout all changes, while the natural and constant increase of business with the increase of population, will be a sure basis of future stability.

Those merchants who have large stocks of certain kinds of goods on hand, may lose by the the competition of cheaper ones on the return of peace, and the opening of new consignments, but it must be remembered, that the National debt, the tariff and internal taxation will for years to come have their effect on prices and prevent any such contingency as a free and untaxed market; so that the merchants trading even in the most capricious of articles are in no danger of any instantaneous decline. It will turn out that the margin of profit now insisted on by thousands of dealers, may be nominally but not really affected by a peace.

In Government stocks there is a steady absorption and a constant demand. How can they fall where the interest is payable in gold? Peace could do no more than is now done to give them favor in the eyes of capitalists and *rentiers*. We are not surprised then to learn, that half a million a day and more, is the average of the last few days. No such investments as these are to be picked up in any other Bourse in the world.

Nor is this payment of interest in gold by the Government, fictitious, or effected by new borrowing, a practice well understood among embarrassed or insolvent nations. The receipts of the New York Custom House for the last year are published at sixty-eight millions of dollars, an amount which will itself meet the interest on over a thousand millions of national debt, while the proceeds of the internal revenue may be set down at more than twice that sum; so that a large balance remains for a sinking fund and the expense of the civil and military list. As regards the legal tender notes, now received and circulated in preference to all others, both because of their being everywhere at par and available for all purposes, and of their being the only issues which have not been counterfeited, and require no examination as they pass from hand to hand, these are likely to remain out as long as the Government chooses, or else will be paid into the Treasury for its loans, to become the foundation of the new National Banks. The whole of this circulation is very likely to be absorbed in this way, at no distant period. We see then no formidable obstacles to a recurrence to our old condition, even with an early return to it. And above all, let us not forget that a thousand millions of debt or more will be found but a slight weight on the resources, the energy, the enterprises, the earnings, and the inexhaustible material of this great country, which at the close of this century, which most of our readers will live to see, will have a population of one hundred millions of souls. The reproduction of capital will go on in a still greater degree, for it is not for six or seven per cent. per annum, the American toils, but the doubling and trebling of his capital every few years, a consequence as sure as the investment, wherever it is made in our thriving cities, on our fertile plains and our great river and lake ports, or in the culture of new lands.

It has been said that our City Banks have been thinking of resuming specie payments. That it might be done we have no doubt, but the advantage is very uncertain. That they now are able to redeem their bills is beyond question for they have few out. If they resumed, they would in fact become bullion banks and be compelled practically to transact their business in gold and silver.

Many think this would be advantageous to the country, while in the meantime the Government and the people would reciprocally be benefitted by the exclusive circulation of the greenbacks, so called.

On the whole then we see that out of the nettle, danger, we are plucking the flower, safety. We hope to see very soon the whole industrial and commercial interests of the country largely successful; when our swords and bayonets will be turned into ploughshares and pruning hooks, and the dreadful bolts shot from the mouths of our cannon, will be converted into rails, over which we may glide on our way in peace, security and friendship.

The directors of the Erie Railway Company have declared a dividend of $3\frac{1}{2}$ per cent. free of Government tax, on both the preferred and common stock, both payable at the Treasurer's office in this city on the 10th of August. The transfer books will be closed on the 25th inst., and re-open on the 11th of August.

The New York Central Railroad Company have declared a dividend of $3\frac{1}{2}$ per cent., the same as in February, on \$24,000,000 capital stock. The official notice has not yet appeared, but we presume the books will close as usual on 31st July, and the dividend paid on 20th August.

Coupons on the bonds of the Atlantic and Great Western R. R. Co. will be paid on presentation by McAndrew & Wann, 12 Pine st., New York.

The New York and New Haven Railroad Company has declared a quarterly dividend of \$3 per share, free of tax, payable August 1.

The Connecticut River Railroad Company has declared a semi-annual dividend of 3 per cent. free of Government tax, payable August 1, to stockholders of the 18th inst.

The New Jersey Railroad and Transportation Company have declared a semi-annual dividend of 5 per cent. free of tax, payable Aug. 1.

The Delaware and Raritan Canal and Camden and Amboy Railroad Companies have declared a semi-annual dividend of 5 per cent., free of Government tax, payable on the 21st inst. at their offices in Philadelphia and New York.

The Philadelphia and Trenton Railroad Company have declared a dividend of 5 per cent. free of tax, payable July 21st.

The West Philadelphia Passenger Railway Co. have declared a semi-annual dividend of 5 per cent. payable on the 24th inst. clear of all taxes.

The Green and Coates Street Railway Company have declared a semi-annual dividend of \$1 40 per share of \$15, equal to 9 per cent.

The Girard College Railway Company have declared a semi-annual dividend of 50 cents per share of \$16, equal to 3 per cent.

The Arch Street Railway Company have declared a semi-annual dividend of 60 cents per share of \$20, equal to 3 per cent.

The Thirteenth and Fifteenth Street Railroad Company have declared a dividend of 75 cents per share of \$15, equal to 5 per cent.

The Second and Third Street Passenger Railway Company have declared a semi-annual dividend of 5 per cent. payable on the 25th inst. clear of tax.

Interest on the first mortgage bonds of the Hudson River Railroad Company, due August 1st, will be paid at the office of the treasurer of the company.

The Pittsburg and Boston Mining Company (Cliff Mine), have declared a dividend of \$5 per share payable on August 3rd.

The American Coal Company have declared a dividend from the earnings of the company for six months ending 30th June ult., of three per cent., free of the U. S. income tax, payable on the 10th of August.

The Quincy Mining Company have declared a semi-annual dividend of \$6 per share from the earnings of the past six months, payable on the 5th of August, at No. 51 Exchange Place. Massachusetts holders will be paid at the office of T. Henry Perkins, No. 19 State st., Boston, until September 1.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Cumberland Coal pref., 24; Illinois Central full stock, 98¼; Canton Co., 29; Central American Transit Co., 33; American Coal Co., 75; Minnesota Mining Co., 80; Illinois coupon bonds, 1877, 103; Quicksilver, 33; Ohio and Miss. certificates, 30; Miss. and Mo., 26; do., L. G., bonds, 67; New York State 6s, 1873, 115.

Boston.—Vermont Central, 50c.; do., 1st mort., 74½; do., 2d mort., 21; Rutland 1st mort., 70; do., endorsed, 64; do., 2d mort., 19; do., 3d mort., 4; Vermont and Mass. 6s, 103; Northern (Ogdensburg) 2d mort., 24½; South Side, 14; do., 6s, 100½; Cheshire, 44; Concord, 61; Housatonic, pref., 74; Worcester and Nashua, 80; Broadway (horse), 64; Malden and Melrose, 25; Chelsea, 55; Maine State 6s, 1883, 110½; Rhode Island 6s, 1883, 109½; Connecticut 6s, 1882, 112; New Hampshire 6s, 1871, 106; Chicago City 7s, 1884, 112½; Boston 5s, 1882, 115; Calais 6s, 1876, 103; Sheboygan, Wis., 7s, 12; Bay State Mining Co., 4; Columbian, 4; Copper Falls, 12; Canada, 1½; Hancock, 8¼; Manhattan, 5; Mesnard, 11; North Cliff, 2¼; Petherick, 3½; Phoenix, 16; Pontiac, 6½; Star, 3¼; Toltec, 2¼; Acton, 4¾; Albany and Boston, 11; Huron, 17; Superior, 6¾; Bedford, 62½c.; Excelsior, 6¼; Quartz Hill, 18; Ottawa, 15c.

Philadelphia.—Chester Valley 7s, 41; Norristown 6s, 109; Camden and Amboy Consolidated mortgage bonds, 108; Allegheny Co., 6s, 81. The quotations are: Morris Canal, pref., 136; do., 2d mort., 102; Sch. Nav., 12½@13.

Baltimore.—Western Maryland bonds, 82¾; do., guaranteed, 102½. The latest quotations are: Balt. and Ohio, 86½@87¼; do., 6s, 1867, 101@104; do., 1875, 101¾; do., 1880, 100; do., 1885, 100; Northern Central, 40½@43; do., bonds, 1885, 100; N. W. Va., 8@10; do., 1st mort., 101¼@103; do., 2d mort., 100; do., 3d mort., 20; Central Ohio 2d mort., 100; do., 4th mort., 40; do., income 1857-60, 30; Western Md., bonds, 82½@84; do., guar., 103; Maryland 6s, coupon, 1870, 113½; do., Ins., 113; do., 1890, 114; Baltimore 6s, 1875, 107½@108; do., 1890, new, 107@107¼; do., coupon, 105¾; do., 6s, 1838-70, 90.

Atlantic and Great Western Railroad.

We learn from the Urbana Gazette that Mr. Ellis, one of the engineers on the Atlantic and Great Western Railroad, has arrived there, to enter upon the work of constructing the road between Galion and Urbana. Mr. Ellis says that four thousand hands are at work on the road, and that it is the intention of those having charge of the matter, to

have it in running order by the first day of January next.

Cape Cod Central Railroad.

The Directors of the Cape Cod Central Railroad have agreed upon a location for their line, and have employed Mr. Thomas Doane of Boston to make a survey of the route. He commenced operations on the 15th inst. The proposed road will run from the terminus of the Cape Cod line at Hyannis to Orleans, and for the present will end there, although it is intended, ultimately, to build it to the extreme end of the Cape at Provincetown.

Marietta and Cincinnati Railroad.

The receipts of the Marietta and Cincinnati Railroad for six months were:

	1863.	1862.
January.....	\$38,202 72	\$33,904 04
February.....	53,778 25	26,252 04
March.....	60,450 03	25,891 25
April.....	64,805 82	38,679 40
May.....	35,825 66	32,667 54
June.....	40,706 50	29,383 48
Total.....	\$292,859 03	\$186,667 75
Increase for six months.....	106,181 28	

Eastern Railroad in New Hampshire.

The annual meeting of this corporation was held at Portsmouth, N. H., on the 14th inst. Hon. B. T. Reed of Boston, President, in the chair. The old board of directors, consisting of Messrs. B. T. Reed, Robert W. Hooper, W. H. Y. Hackett, W. M. Shackford and E. P. Bancroft were unanimously re-elected. Mr. Hackett, a committee appointed to procure authority from the Legislature of New Hampshire, reported that the legislature of that State had passed an act authorizing the union of the Eastern Railroad with this corporation, after which the meeting dissolved.

New York and Harlem Railroad.

The New York and Harlem Railroad Company have made arrangements for the consolidation of their whole debt, by the execution to the Farmers' Loan and Trust Company, of a mortgage on their entire road, including the city track, and by the creation of a sinking fund providing for its gradual extinguishment and ultimate payment. This consolidated and sinking fund mortgage is payable thirty years from 1st day of February last, with interest at six per cent per annum, payable semi-annually.

Holders of the Second Mortgage Bonds of this Company, due August 1, 1864, or other mortgage bonds, may, on or before the 1st day of August 1863, exchange their bonds for the Consolidated and Sinking Fund Mortgage Bonds.

The company will, on the 1st day of August ensuing, pay off their unsecured Bonds as follows: Bonds due August 1, 1859; Bonds due February 1, 1861; Dover Extension 6 per cent Bonds due 1857 and 1861; Redemption Bonds due 1861 and 1863. Interest will cease on and after August 1, 1863.

Commerce of New York.

The Foreign Trade and Gold Table at the port of New York for the commercial year recently closed are now made complete by the Custom-house figures of the trade of the last month of June. The results are given below. The comparison with the previous commercial or fiscal year is highly favorable for the season just ended. The increase in the general Export movement from the port of New York is over seventy-six millions of dollars; two-thirds of which increase

is derived from the Domestic Produce of the Atlantic States, and twenty-three millions from the Bullion of California. At the same time the increased Import movement into this port (being three-fourths of the Import trade of the whole country) is forty-six and a half millions, leaving nearly thirty millions in favor of the Export line to make up for the difference of Exchange.

The import entries of Foreign Goods at New York for the month of June, 1863, were:

In dutiable goods consumption direct.....	\$6,328,581
Dutiable goods warehoused.....	5,377,885
Free goods.....	1,122,092

Total entries.....	\$12,828,558
Against June, 1862.....	12,275,174

Increased importation.....\$553,384

There was also entered during the month, Foreign Specie of the value of \$61,023, against \$61,023 same month last year. The value of Foreign Goods of the previous importation, withdrawn from bonded warehouse during the month, is \$3,830,337 or \$1,547,548 less than went into bond of the fresh importation.

The export clearances from New York, in June, 1863, were:

In domestic produce.....	\$14,780,072
Foreign goods re-exported.....	847,447
Gold and silver.....	1,367,774

Total clearances.....\$16,495,293

Against June, 1862:

In produce.....	\$10,048,832
Foreign goods.....	415,929
Specie.....	9,867,614
	20,332,375

Decreased exportation.....\$3,837,082

We annex a summary by months of the trade of the Treasury year, ending June 30, comparing the corresponding months of the previous Treasury year:

IMPORT OF FOREIGN GOODS AT NEW YORK.

	1862-'3.	vs.	1861-'2.
From July 1.	From July 1.		
July.....	\$20,134,000		\$7,942,000
August.....	14,212,000		7,886,000
September.....	18,027,000		6,074,000
October.....	13,157,000		7,884,000
November.....	10,200,000		8,740,000
December.....	12,994,000		9,263,000
January.....	15,638,000		12,457,000
February.....	11,814,000		13,810,000
March.....	18,807,000		18,631,000
April.....	17,278,000		13,827,000
May.....	14,128,000		14,138,000
June.....	12,829,000		12,275,000

Total year ..	\$179,218,000		\$132,877,000
Foreign specie.....	1,683,000		11,691,000

EXPORT OF DOMESTIC PRODUCE FROM NEW YORK.

	1862-'3.	vs.	1861-'2.
From July 1.	From July 1.		
July.....	\$14,030,000		\$9,553,000
August.....	13,046,000		9,652,000
September.....	14,735,000		9,878,000
October.....	19,477,000		12,906,000
November.....	14,060,000		14,110,000
December.....	14,805,000		13,660,000
January.....	14,329,000		22,053,000
February.....	17,781,000		10,078,000
March.....	16,138,000		8,985,000
April.....	11,582,000		8,002,000
May.....	13,184,000		9,838,000
June.....	14,780,000		10,049,000

Total year ..	\$177,967,000		\$128,764,000
Total re-exported ..	8,755,000		5,103,000

Together....\$186,722,000 \$133,867,000

EXPORT OF SPECIE FROM NEW YORK.

	1862-'3. vs.	1861-'2.
	From July 1.	From July 1.
July.....	\$8,607,000	\$11,000
August.....	8,714,000	4,000
September.....	8,086,000	16,000
October.....	6,708,000	15,000
November.....	6,213,000	48,000
December.....	3,673,000	893,000
January.....	4,625,000	2,658,000
February.....	3,966,000	3,777,000
March.....	6,585,000	2,471,000
April.....	1,973,000	4,038,000
May.....	2,116,000	5,165,000
June.....	1,368,000	9,868,000
Total year...	\$52,194,000	\$28,953,000

EXPORTS RECAPITULATED—TREASURY YEAR.

	1862-'3.	1861-'2.
	From July 1.	From July 1.
Domestic produce.....	\$177,967,000	\$128,762,000
Foreign goods re-ex- ported.....	8,755,000	5,105,000
Specie.....	52,194,000	28,953,000
Total from New York.....	\$238,916,000	\$162,820,000
Increased export.....		76,096,000

CUSTOMS REVENUE AT NEW YORK.

	1862-'3. vs.	1861-'2.
	From July 1.	From July 1.
July.....	\$7,211,817	\$2,069,590
August.....	4,762,581	1,558,824
September.....	5,239,045	1,642,382
October.....	4,309,419	1,672,616
November.....	3,003,270	1,851,384
December.....	2,664,594	2,384,847
January.....	4,127,906	3,351,657
February.....	3,590,713	3,565,064
March.....	4,554,460	4,626,862
April.....	3,957,197	4,149,952
May.....	3,873,865	4,707,924
June.....	3,738,924	4,664,927
Total at New York.....	\$51,033,801	\$36,006,029

DELIVERIES OF CALIFORNIA GOLD AT NEW YORK.

	1862-'3.	1861-'2.
	From July 1.	From July 1.
July 7.....	\$641,455	\$811,368
July 15.....	441,179	1,244,000
July 24.....	878,834	2,128,242
Aug. 4.....	964,422	944,568
Aug. 20.....	21,165	1,176,434
Aug. 24.....	1,084,611	757,629
Sept. 3.....	819,718	1,100,693
Sept. 16.....	934,415	953,340
Sept. 25.....	887,779	932,776
Oct. 3.....	754,840	1,011,707
Oct. 13.....	807,626	1,026,332
Oct. 24.....	754,795	887,805
Nov. 2.....	1,001,617	875,730
Nov. 13.....	706,780	829,807
Nov. 24.....	942,814	870,246
Dec. 7.....	735,665	822,058
Dec. 15.....	699,962	710,842
Jan. 3.....	1,277,788	885,923
Jan. 19.....	657,840	602,764
Jan. 25.....	401,452	850,000
Feb. 2.....	306,500	614,146
Feb. 13.....	366,035	759,246
Feb. 27.....	285,344	679,071
March 7.....	1,283,551	677,058
March 18.....	249,514	486,366
April 4.....	260,727	586,527
April 14.....	217,601	617,279
April 25.....	256,684	629,511
May 6.....	205,057	623,158
May 16.....	306,183	484,019
May 24.....	264,821	604,682
June 5.....	318,066	277,911
June 14.....	304,027	553,035
June 26.....	187,005	352,519
		612,461
		891,016
Tot. 12 mos.....	\$20,125,872	\$30,088,943

Value of imports at New York from foreign ports for the month of January:		1861.	1862.	1863.
Entered for consumption.....	\$3,178,837	\$6,763,396	\$8,741,227	\$7,003,399
Withdrawn from warehouse.....	2,513,273	4,356,252	2,881,531	5,781,728
Free goods.....	2,825,665	2,652,050	2,413,649	3,312,553
Specie and bullion.....	7,262,229	163,658	101,906	2,274,067
Total entered at the port.....	\$20,780,009	\$13,833,366	\$14,138,313	\$13,968,295
Entered for warehouse.....	8,560,860	3,141,725	4,482,794	3,370,466
Value of imports at New York from foreign ports for seven months ending January 31st:				
Entered for consumption.....	\$32,893,646	\$29,026,370	\$35,579,632	\$31,821,670
Withdrawn from warehouse.....	19,331,540	24,999,416	20,442,377	7,822,893
Free goods.....	14,661,464	15,620,057	11,456,247	5,933,523
Specie and bullion.....	15,427,722	11,342,403	979,628	225,665
Total entered at the port.....	\$132,314,372	\$80,988,245	\$68,496,934	\$27,803,651
Entered for warehouse.....	34,886,963	15,541,913	26,256,903	6,512,211
Duties received at New York for seven months ending with January:				
6 mos. ending Dec. 31.....	\$17,637,802.21	\$11,129,646.35	\$27,190,728.64	\$14,481,303.57
In January.....	2,059,202.33	3,351,657.22	4,127,906.82	3,580,713.87
Total 7 months.....	\$19,697,004.54	\$14,481,303.57	\$31,318,635.46	\$18,062,017.44
Value of exports from New York to foreign ports for January:		1861.	1862.	1863.
Domestic produce.....	\$10,277,925	\$12,053,477	\$14,329,398	\$10,078,101
Foreign merchandise (free).....	399,940	27,193	73,111	43,889
Foreign do. (dutiable).....	405,978	149,493	688,275	208,757
Specie and bullion.....	58,594	2,658,274	4,624,574	3,776,919
Total exports.....	\$11,202,737	\$14,888,437	\$19,636,356	\$14,112,943
Total exclusive of specie.....	11,143,943	12,230,163	15,070,784	10,335,824
Value of exports from New York to foreign ports for the seven months ending January 31st:		1861.	1862.	1863.
Domestic produce.....	\$86,990,369	\$71,812,033	\$104,563,616	\$22,131,578
Foreign merchandise (free).....	939,175	496,811	2,608,623	76,289
Foreign do. (dutiable).....	3,138,743	1,914,989	3,019,455	117,000
Specie and bullion.....	20,670,313	3,645,086	36,085,244	208,757
Total exports.....	\$81,738,500	\$77,868,919	\$146,316,039	\$22,400,148
Exclusive of specie.....	71,068,277	64,223,833	110,131,694	10,335,824
Value of imports at New York from foreign ports for the month of February:		1861.	1862.	1863.
Entered for consumption.....	\$7,003,399	\$7,003,399	\$7,003,399	\$7,003,399
Withdrawn from warehouse.....	5,781,728	3,381,473	2,499,127	5,817,144
Free goods.....	3,312,553	62,007	783,961	3,476,004
Specie and bullion.....	2,274,067	101,906	213,971	69,327
Total entered at the port.....	\$18,371,757	\$13,968,295	\$10,869,198	\$16,312,689
Entered for warehouse.....	3,751,678	3,370,466	3,657,775	3,039,567
Value of imports at New York from foreign ports for two months from January 1st:				
Entered for consumption.....	\$15,182,236	\$16,113,766	\$15,368,558	\$10,962,460
Withdrawn from warehouse.....	8,225,001	5,933,523	3,197,210	9,409,827
Free goods.....	6,188,228	5,933,523	3,197,210	9,409,827
Specie and bullion.....	9,537,296	225,665	315,877	314,992
Total entered at the port.....	\$39,062,761	\$27,803,651	\$22,007,511	\$24,721,238
Entered for warehouse.....	12,312,368	6,512,211	8,140,569	11,384,057
Duties received at New York for eight months ending with February:				
7 mos. ending Jan. 31.....	\$18,697,004.54	\$14,481,303.57	\$31,318,635.46	\$18,062,017.44
February.....	2,928,736.83	3,580,713.87	3,580,713.87	4,554,460.13
Total 8 months.....	\$22,225,741.37	\$18,062,017.44	\$34,909,349.33	\$22,616,477.57
Value of exports from New York to foreign ports for February:		1861.	1862.	1863.
Domestic produce.....	\$10,277,925	\$12,053,477	\$14,329,398	\$10,078,101
Foreign merchandise (free).....	399,940	27,193	73,111	43,889
Foreign do. (dutiable).....	405,978	149,493	688,275	208,757
Specie and bullion.....	58,594	2,658,274	4,624,574	3,776,919
Total exports.....	\$11,202,737	\$14,888,437	\$19,636,356	\$14,112,943
Total exclusive of specie.....	11,143,943	12,230,163	15,070,784	10,335,824
Value of exports from New York to foreign ports for the two months from January 1st:		1861.	1862.	1863.
Domestic produce.....	\$86,990,369	\$71,812,033	\$104,563,616	\$22,131,578
Foreign merchandise (free).....	939,175	496,811	2,608,623	76,289
Foreign do. (dutiable).....	3,138,743	1,914,989	3,019,455	117,000
Specie and bullion.....	20,670,313	3,645,086	36,085,244	208,757
Total exports.....	\$81,738,500	\$77,868,919	\$146,316,039	\$22,400,148
Exclusive of specie.....	71,068,277	64,223,833	110,131,694	10,335,824
Value of imports at New York from foreign ports for the month of March:		1861.	1862.	1863.
Entered for consumption.....	\$6,700,061	\$10,312,689	\$11,461,572	\$10,312,689
Withdrawn from warehouse.....	5,817,144	3,039,567	3,456,530	3,476,004
Free goods.....	2,873,697	3,476,004	1,325,183	3,476,004
Specie and bullion.....	5,546,406	69,327	123,616	69,327
Total entered at the port.....	\$20,937,308	\$16,917,857	\$16,370,524	\$16,370,524
Entered for warehouse.....	3,084,187	4,541,946	6,016,001	4,541,946
Value of imports at New York from foreign ports for three months from January 1st:				
Entered for consumption.....	\$21,882,297	\$24,134,259	\$27,576,336	\$24,134,259
Withdrawn from warehouse.....	14,042,145	10,962,460	8,837,183	10,962,460
Free goods.....	9,011,925	9,409,827	4,526,015	9,409,827
Specie and bullion.....	15,062,702	314,992	433,493	314,992
Total entered at the port.....	\$60,019,069	\$44,721,238	\$41,376,035	\$44,721,238
Entered for warehouse.....	15,396,545	11,384,057	14,157,470	11,384,057
Duties received at New York for nine months ending with March:				
8 mos. ending Feb. 28.....	\$22,225,741.37	\$18,062,017.44	\$34,909,349.33	\$22,616,477.57
In March.....	2,469,926.25	4,554,460.13	4,554,460.13	4,554,460.13
Total 9 months.....	\$24,715,667.62	\$22,616,477.57	\$39,463,809.46	\$27,170,937.70
Value of exports from New York to foreign ports for March:		1861.	1862.	1863.
Domestic produce.....	\$10,580,907	\$9,935,176	\$16,137,689	\$9,935,176
Foreign merchandise (free).....	109,270	65,368	213,685	65,368
Foreign do. (dutiable).....	639,415	458,917	753,266	458,917
Specie and bullion.....	301,802	2,471,233	6,586,442	2,471,233
Total exports.....	\$11,831,394	\$11,980,714	\$23,696,082	\$11,980,714
Total exclusive of specie.....	11,529,592	9,509,481	17,109,640	9,509,481
Value of exports from New York to foreign ports for the three months from January 1st:		1861.	1862.	1863.
Domestic produce.....	\$81,095,652	\$31,116,754	\$48,247,673	\$31,116,754
Foreign merchandise (free).....	647,160	141,647	213,685	141,647
Foreign do. (dutiable).....	1,734,930	817,167	2,038,570	817,167
Specie and bullion.....	1,463,622	8,906,425	15,176,880	8,906,425
Total exports.....	\$84,941,364	\$40,981,994	\$65,796,588	\$40,981,994
Exclusive of specie.....	33,477,742	32,075,568	50,614,908	32,075,568

AMERICAN RAILROAD JOURNAL.

Foreign imports at New York for the fiscal year ending June 30:

	1861.	1862.	1863.
Entered for consumption	\$106,706,066	\$68,908,503	\$104,216,485
Entered for warehouse	54,498,323	36,082,510	53,233,076
Free goods	23,121,710	27,278,034	16,767,943
Specie and bullion	34,075,161	11,691,300	1,682,516
Total entered at the port	\$224,401,260	\$143,960,347	\$180,900,020
Withdrawn from warehouse	36,162,363	44,296,371	38,155,777
Exports from New York to foreign ports for the fiscal year ending June 30th:	1861.	1862.	1863.
Domestic produce	\$118,189,873	\$128,763,929	\$177,967,406
Foreign merchandise (free)	2,224,564	787,964	5,663,276
Foreign do. (dutiable)	6,111,228	4,315,699	3,091,863
Specie and bullion	23,860,857	28,993,163	52,092,637
Total exports	\$150,386,522	\$162,830,745	\$238,815,181
Total exclusive of specie	126,525,665	133,967,582	186,722,544

Value of imports at New York from foreign ports for the month of April:

	1861.	1862.	1863.
Entered for consumption	\$5,393,809	\$7,141,197	\$5,493,830
Entered for warehouse	1,761,245	4,406,410	4,132,633
Free goods	3,381,905	2,332,315	1,328,216
Specie and bullion	1,953,001	26,152	107,061
Total entered at the port	\$12,489,960	\$13,905,074	\$10,961,740
Entered for warehouse	4,187,678	3,853,218	6,456,208
Value of imports at New York from foreign ports, for four months from January 1st:	1861.	1862.	1863.
Entered for consumption	\$27,276,106	\$31,275,466	\$37,069,168
Entered for warehouse	15,803,390	15,267,870	12,969,821
Free goods	12,363,830	11,641,842	5,584,232
Specie and bullion	12,035,703	341,144	546,554
Total entered at the port	\$72,479,029	\$58,525,312	\$56,439,975
Entered for warehouse	19,854,223	15,207,275	20,613,678
Duties received at New York for ten months ending with April:	1861.	1862.	1863.
9 mos. ending March 31	\$24,715,667.62	\$22,673,230.26	\$29,463,909.56
In April	1,543,261.99	4,149,962.36	3,967,197.57
Total 10 months	\$26,258,929.61	\$26,823,192.62	\$33,431,107.13

Value of imports at New York from foreign ports for the month of May:

	1861.	1862.	1863.
Entered for consumption	\$2,889,588	\$8,091,120	\$7,980,231
Entered for warehouse	1,606,964	3,730,232	3,794,773
Free goods	2,730,565	1,666,093	719,021
Specie and bullion	3,466,812	110,388	197,217
Total entered at the port	\$10,713,832	\$13,377,833	\$12,682,292
Entered for warehouse	6,942,313	4,600,920	5,437,404
Value of imports at New York from foreign ports, for five months from January 1st:	1861.	1862.	1863.
Entered for consumption	\$30,165,694	\$39,366,576	\$45,049,469
Entered for warehouse	17,410,254	18,998,102	16,764,594
Free goods	15,094,398	13,067,935	6,564,233
Specie and bullion	20,522,515	451,532	743,771
Total entered at the port	\$83,192,861	\$71,904,145	\$69,122,087
Entered for warehouse	25,426,536	19,808,195	26,081,082
Duties received at New York for eleven months ending with May:	1861.	1862.	1863.
10 mos. ending April 30	\$26,358,929.61	\$26,823,192.62	\$33,431,107.13
In May	979,145.14	4,704,924.62	3,573,905.42
Total 11 months	\$27,338,074.75	\$31,528,107.24	\$37,005,012.55

Value of imports at New York from foreign ports for the month of June:

	1861.	1862.	1863.
Entered for consumption	\$1,825,663	\$7,278,953	\$6,328,681
Entered for warehouse	3,245,504	3,874,127	5,377,885
Free goods	2,191,513	1,122,092	1,122,092
Specie and bullion	5,387,153	61,023	61,023
Total entered at the port	\$12,649,733	\$12,336,195	\$12,889,681
Entered for warehouse	1,963,942	5,054,106	3,830,337
Value of imports at New York from foreign ports, for six months from January 1st:	1861.	1862.	1863.
Entered for consumption	\$31,991,267	\$46,645,629	\$51,378,030
Entered for warehouse	28,672,040	23,682,322	31,428,967
Free goods	12,210,027	14,210,027	7,686,345
Specie and bullion	23,909,668	512,555	804,794
Total entered at the port	\$103,868,576	\$85,060,433	\$91,299,136
Entered for warehouse	19,374,096	28,052,208	20,594,931
Duties received at New York for the fiscal year, ending with June 30th:	1861.	1862.	1863.
11 mos. ending May 31	\$27,338,074.75	\$31,528,107.24	\$37,005,012.55
In June	886,062.41	4,664,927.19	3,788,934.06
Total fiscal year	\$28,224,137.16	\$36,193,034.43	\$40,793,946.61

Value of exports from New York to foreign ports for the month of March:

	1861.	1862.	1863.
Domestic produce	\$61,477,439	\$59,005,373	\$87,793,188
Foreign merchandise (free)	1,685,329	318,336	556,351
Foreign do. (dutiable)	3,438,463	2,550,203	3,312,005
Specie and bullion	3,249,438	27,976,351	20,631,967
Total exports	\$69,860,669	\$89,860,263	\$112,293,601
Exclusive of specie	66,611,231	61,873,912	91,661,634

Value of exports from New York to foreign ports for the month of April:

	1861.	1862.	1863.
Domestic produce	\$9,255,648	\$8,002,094	\$11,861,933
Foreign merchandise (free)	209,573	56,360	76,949
Foreign do. (dutiable)	231,784	607,678	375,224
Specie and bullion	1,412,674	4,037,675	1,972,834
Total exports	\$11,109,679	\$12,703,797	\$14,004,940
Exclusive of specie	9,697,005	8,666,122	12,032,106
Value of exports from New York to foreign ports for the four months from January 1st:	1861.	1862.	1863.
Domestic produce	\$103,351,300	\$39,118,848	\$59,829,606
Foreign merchandise (free)	856,733	197,997	406,635
Foreign do. (dutiable)	1,966,714	1,424,945	2,411,774
Specie and bullion	2,876,296	12,944,101	17,448,514
Total exports	\$56,051,043	\$54,685,791	\$70,795,528
Exclusive of specie	43,174,747	40,741,690	62,647,014

Value of exports from New York to foreign ports for the month of May:

	1861.	1862.	1863.
Domestic produce	\$10,855,709	\$9,837,693	\$13,183,510
Foreign merchandise (free)	190,114	76,971	101,337
Foreign do. (dutiable)	567,572	752,797	602,254
Specie and bullion	128,900	5,164,656	2,115,679
Total exports	\$11,723,295	\$15,832,097	\$16,002,750
Exclusive of specie	11,603,665	10,667,461	13,887,101
Value of exports from New York to foreign ports for the five months from January 1st:	1861.	1862.	1863.
Domestic produce	\$51,207,009	\$16,955,541	\$27,013,116
Foreign merchandise (free)	1,036,847	274,068	606,973
Foreign do. (dutiable)	2,534,856	2,177,642	3,014,028
Specie and bullion	3,005,166	18,108,737	19,265,193
Total exports	\$57,783,638	\$38,517,988	\$50,799,310
Exclusive of specie	54,778,442	61,409,151	76,534,117

Value of exports from New York to foreign ports for the month of June:

	1861.	1862.	1863.
Domestic produce	\$10,270,430	\$10,048,832	\$14,780,072
Foreign merchandise (free)	648,482	43,868	49,380
Foreign do. (dutiable)	903,578	375,561	298,067
Specie and bullion	244,242	9,867,614	1,367,774
Total exports	\$12,067,031	\$20,332,376	\$16,485,293
Exclusive of specie	11,822,789	10,464,761	15,127,519
Value of exports from New York to foreign ports for the six months from January 1st:	1861.	1862.	1863.
Domestic produce	\$61,477,439	\$59,005,373	\$87,793,188
Foreign merchandise (free)	1,685,329	318,336	556,351
Foreign do. (dutiable)	3,438,463	2,550,203	3,312,005
Specie and bullion	3,249,438	27,976,351	20,631,967
Total exports	\$69,860,669	\$89,860,263	\$112,293,601
Exclusive of specie	66,611,231	61,873,912	91,661,634

Mississippi and Missouri Railroad.

Another link has been added to the steadily lengthening chain yet to unite the western banks of the Mississippi with the eastern slopes of the Missouri. Yesterday the mail and passenger trains on the Mississippi and Missouri Railroad commenced their regular trips to Grinnell, Poweshiek county, the largest and most important town on this road west of Iowa City. This extension will be hailed with satisfaction throughout the central portion of Iowa, as an additional assurance that the long looked-for boon of a direct railroad communication with the East is rapidly approaching realization. In reaching Grinnell, the Mississippi and Missouri Railroad has not only obtained access to a thriving Iowa town, peopled by an intelligent and enterprising citizenship, and the seat of Iowa College, an honored institution of learning, but has also reached the heart of what is certain yet to be the great sheep raising and wool growing region of the State. Not that sheep and wool will be the sole products of the fruitful area of which Grinnell is the centre; since Poweshiek and Jasper and adjoining counties are destined to be rich in all that constitutes prosperous agriculture.

Newton, twenty miles beyond, is the next point to be reached, and if the directors of the road fully comprehend the inviting field for commercial enterprise offered by this prosperous county seat, they would spare neither effort nor money to hasten the extension, which, when completed, must so largely increase the business of the road. No similar length of road will yield so large an income as will that from Grinnell to Newton. It should be completed at the earliest possible period.—*Davenport Gazette*, June 30th.

The Franklin Railroad.

The Franklin branch of the Atlantic and Great Western Railway is complete and a regular business will soon be under full motion. It is proposed, we understand, to extend the road to Oil City, and by this means open another direct railroad communication with the oil region. The Jamestown and Franklin Railroad is also nearly completed. The iron is now being received at points along the line and the track will soon be laid. The latter road, in connection with the Erie and Pittsburgh Railroad at Jamestown, forms a short route between the oil regions and the Ohio river, and the three roads together open a direct line of communication with the rich iron and coal deposit of Western Pennsylvania, both in the direction of Pittsburgh and this city. The Jamestown and Franklin Railroad is under the management of the Erie and Pittsburgh, the parties composing which company have purchased some ten thousand acres of coal land, which is underlaid with

three veins of mineral coal, measuring in depth fourteen and a half feet in the aggregate, which land comprises all that is accessible or valuable along their line of road. It is the intention of the company to supply Buffalo, Cleveland and intermediate points with a superior quality of coal for shipping, manufacturing and commercial purposes. —*Erie Dispatch*, July 11.

Atlantic and Great Western Railway.

The annual election of Directors in the A. & G. W. R. R. Co. of Ohio, was held at Franklin Mills, Portage Co., on the 14th inst., and the following directors were elected: Marvin Kent, Franklin Mills; Wm. H. Upson, John H. B. Rose, Akron; Gaylord Church, Wm. Reynolds, Meadville; Joel W. Tyler, Warren; Jacob Crall, Ashland; Thos. W. Kennard, Alexander McAndrew, Samuel Wann, Chas. Seaton, J. H. Chamberlain, Samuel L. M. Barrow, New York City.

The Board of Directors immediately organized by electing the following officers, viz: President, Marvin Kent; Vice President, T. W. Kennard; Secretary, Joel W. Tyler; Treasurer, E. P. Brainard; Assistant Secretary, William H. Grout; Executive Committee, Marvin Kent, T. W. Kennard, Wm. Reynolds, Wm. H. Upson, Samuel Wann.

The lease of the Cleveland and Mahoning Road was ratified by the stockholders. The reports presented show the work of extending the road west of Akron to be progressing rapidly. Two thousand men are now employed, and more will be added. The line will soon be open to Bridgeport, Wayne Co. One hundred locomotives have been contracted for with the Jersey City Locomotive and Tyre Works, and fifty of them are to be finished as early as possible. —*Cleveland Herald*.

The Hempfield Railroad.

The Legislature of West Virginia is now considering a bill proposing the grant of power to sell the Hempfield Railroad to the Pennsylvania Railroad Company, with a view to having it completed to Greensburg, and thus made a feeder to the Pennsylvania road. The bill has passed the lower house, but is objected to in the Senate, on the ground that the Constitution of the new State of West Virginia prohibits the grant of additional corporate privileges until the notice is given under regulations to be established by a law not yet passed.

Utica and Black River Railroad.

A conference between the Directors of the Utica and Black River Railroad, and the Lewis County Railroad Committee, was held in Utica, on the 10th inst., at which John Thorn, of Utica, was Chairman, and J. L. Leonard of Lowville, Secretary. The report of the engineer and estimates of the different routes, show the cost of the river line from Boonville to Lowville, to be \$450,000—the Rome line to Turin on the old Utica line to Lowville, \$442,000—and the Rome line to Martinsburg and thence to the Utica line, \$430,000. During a recess, the Directors of the Railroad Company adopted the following resolution:

Resolved, That the Directors of the Utica and Black River Railroad Company do hereby locate the extension of said railroad from Boonville to Lowville, by the river route; provided that the inhabitants of Lewis county donate the right of way, and execute a good and valid obligation agreeing to pay to the Utica and Black River Railroad Company fifty thousand dollars, then this Company will take measures for building and extending the road from Boonville to some point near Lyon's Falls, and on like condition of donation of right of way and the further sum of fifty thousand dollars, said Company will take measures to extend the road from Lyon's Falls to Lowville, the money to be paid by installments, as the work progresses, and on call by the Directors.

The people of Lewis county have now a definite proposition from the Railroad Company, and it now remains to be seen whether they will raise the amount required and secure the road. The

amount is small compared with the benefits to be derived, and ought to be raised in a short time. —*Lowville Journal*.

Cities Liable for Property Destroyed by Mobs.

It is well enough to understand that all municipalities are liable for all property destroyed by mobs. The provision is as follows:

"Whenever any building, or other real or personal property shall be destroyed or injured in consequence of any mob or riot, the city or county in which such property was situated, shall be liable to an action by or in behalf of the party whose property was thus injured or destroyed, for the damage sustained thereof. * * * And whenever any final judgment shall be recovered against any such city or county. * * * the treasurer * * * shall pay the amount of such judgment, to the party or parties entitled thereto, and charge the amount thus paid to said city or county."

Three Rivers Branch Railroad.

The Directors of the M. S. & N. I. R. R., have decided not to rebuild the road from Constantine to Three Rivers, Mich., allowing other parties to take possession and put the road in repair. The following is the resolution of the Board:

Resolved, That this Board considers it inexpedient for this company to rebuild the Three Rivers Branch Road, or to construct any additional branch road north of Three Rivers. But this company is prepared to make arrangements with any other parties who may be brought to us by the same.

It is quite probable the citizens of Three Rivers and adjacent country will raise the necessary means and put the road in a state of complete repair; in which case the M. S. Company will undoubtedly furnish the rolling stock. —*Toledo Blade*.

The wires of the American Telegraph Line have been extended to the White Mountains, (N. H.) An office has been opened at the Profile House, in the Franconia Range, and another at the Crawford House, in the Notch.

THE ERIE RAILWAY COMPANY,
No. 184 West st., New York, July 17, 1863.

DIVIDEND.—The Directors of this Company have declared a DIVIDEND, from the earnings of the road for six months ending 30th of June, ultimo, of THREE AND ONE HALF PER CENT. on the PREFERRED STOCK, the Company assuming and paying the Government Tax out of the undivided earnings belonging to the Preferred Stock Account for the year ending 30th of June, 1862.

Also, a DIVIDEND of THREE AND ONE-HALF PER CENT. on the COMMON CAPITAL STOCK, free of the United States Income Tax.

Both payable at the Treasurer's office, Erie Place, on the 10th day of August next, to the registered holders of stock at the closing of the books.

The Transfer Books of both Preferred and Common Stock will be closed at the close of business on SATURDAY, the 25th day of July, and be re-opened on the morning of TUESDAY, the 11th day of August.

3c30 HORATIO N. OTIS, Secretary.

STEEL BOILER FLUES AND STEEL FIRE BOX PLATES.

RUSSELL & HOWELL'S
HOMOGENEOUS METAL
BOILER TUBES,

1½ to 6 inches outside diameter cut to any given length
One half the thickness, and much stronger and more durable
than Iron or Copper.

WITH GREAT SAVING IN FUEL.

Imported and for sale by

T. M. TYNG,
61 Cedar st.,
New York.

SUBSTITUTE FOR CAR DUCK.

Kingman's Car Covering.

THIS is a heavy Canvass imbedded in a coat of Elastic Mastic or Paste which is applied directly to the boarding of the top of the car, and then thoroughly painted with three or four coats of paint, thus making a covering VERY MUCH LIKE CAR DUCK, but at this time at half the cost. It is now successfully used by many Railroads and Car Builders. Directions and particulars sent when requested. This Mastic and Canvass for sale by

WILLIAMS & PAGE,
67 Water street,
Boston.

March 1863.

PACIFIC RAILWAY.

THE undersigned will receive proposals to furnish four thousand (4,000) tons of railway iron (or any part thereof) for the track of the first section of the Union Pacific Railway, Eastern Division. The iron to be of American manufacture, of the best quality, and to be delivered either at Leavenworth or Kansas City. Communications for further information to be addressed to the undersigned or to SAMUEL HALLETT & Co., 58 Beaver st., New York. Terms, cash on delivery.

J. C. FREMONT,

Pres't Union Pacific Railway, E. D.
NEW YORK, June 9, 1863.

OFFICE OF THE ILLINOIS CENTRAL R. R. Co.,
New York, July 1, 1863.

THE Board of Directors of the ILLINOIS CENTRAL RAILROAD COMPANY have THIS DAY declared a DIVIDEND of TWO (2) PER CENT. free from Government tax, upon all the shares and canceled Bonds. Scrip standing in the name of holders on the books of the Company at the close of business on the 20th day of July instant, payable on and after the 1st day of August upon all shares the calls upon which shall have been duly paid; and that the dividend upon the full paid stock shall be a discharge of the interest payable thereon on the 1st day of January next, and payable upon surrender of the coupons issued therefor. The transfer books of the Company will be closed from the afternoon of the 20th to the morning of the 30th July.

4127 THOMAS E. WALKER, Treasurer.

I. KENDRICK,

No. 125 WALNUT ST., PHILADELPHIA,
AGENT OF THE

UNION COAL & OIL CO.
OF MAYSVILLE, KY.,
FOR THE SALE OF THEIR

Paraffine Lubricating Oil,

FOR ALL CLASSES OF

STATIONARY MACHINERY, LOCOMOTIVE ENGINES,
RAILROAD CARS, COTTON SPINDLES,
SEWING MACHINES AND WOOLEN FACTORIES.

ALSO,

MAYSVILLE COAL OIL
FOR BURNING,

PARAFFINE WAX,
PARAFFINE WAX CANDLES, AND
ROLLING MILL GREASE,
FROM PURE CANNEL COAL.

P.S.—All Oils warranted to answer the purpose represented.

Particular attention given to orders for shipment in cans or barrels.

DELAFIELD & BAXTER'S,
Late OGDEN & DELAFIELD,
ROSENDALE CEMENT.

WE are prepared to enter into arrangements for supplying our CEMENT for public works, or other purposes. We warrant it equal in every respect to any manufactured in this country. It attains a great degree of hardness, sets immediately under water, and is a superior article for masonry coming in contact with water, or requiring great strength. For sale in tight barrels, well papered, on application at their office, by DELAFIELD & BAXTER, 104 Wall st. The above CEMENT is used in most of the fortifications building by government.

NEW YORK, HARLEM & ALBANY R. R.

CHANGE OF TIME.

SUMMER ARRANGEMENT, commencing MONDAY, May 18, 1883. Trains will leave Twenty-sixth street Depot:

For Albany—10.30 A. M., stopping at Williamsbridge, White Plains, Bedford, Croton Falls, and all stations north to Chatham, Chatham Centre, Kinderhook, and Schoharie, connecting with New York Central R. R. for all points west, and with the Northern R. R. for Saratoga and all points north.

For Croton Falls—8.15 A. M., stopping at all stations.

For White Plains—8.15, 10 A. M., 2.30, 4.10, 5 P. M., stopping at all stations.

For White Plains, 6.15 P. M., from White Street Depot. For Dover Plains—4 P. M., stopping at White Plains and stations north to Dover.

For Williamsbridge—8.15, 10 A. M., 2.30, 4.10, 5, 6.15 and 8.30 P. M., stopping at all stations.

RETURNING WILL LEAVE

Albany—9.10 A. M. on arrival of Northern and Western Trains, stopping at all stations from Chatham to Croton Falls, also Bedford, at White Plains, and Williamsbridge.

Dover Plains—5.45 A. M., stopping at all stations north of and at White Plains.

Croton Falls—5 P. M., stopping at all stations.

White Plains—6.10, 7, 8.20 A. M., and 12.30, 4.15 P. M., stopping at all stations.

Williamsbridge—5.30 A. M. stopping at all stations.

JOHN BURCHILL, Superintendent.

SMITH'S
Railroad Air Light Comp'y.

THIS COMPANY OWNS THE EXCLUSIVE RIGHT of SMITH'S AIR LIGHT FOR RAILROADS, and is prepared to sell to Roads the right to use the same. We have arrangements perfected for furnishing Lamps and Burners at about the same price charged for the Oil and Kerosene Lamps by other Manufacturers.

That Railroad Managers may know the value of this LIGHT, we annex letters from the Hon. CHAUNCEY VIBBARD, the General Superintendent of the New York Central Railroad, and also from the Master Mechanics of the same road, showing its comparative cost with that of Oil Lights:

NEW YORK CENTRAL RAILROAD,
GENERAL SUPERINTENDENT'S OFFICE,
ALBANY, November 15, 1882.

TO THE MANAGERS OF RAILROADS:

Gentlemen,—This Company has adopted and is furnishing all their locomotives with the "SMITH AIR HEAD LIGHT."

They do this both on account of economy and the very superior light it affords.

We regard it as vastly superior to any light that has ever been produced, and commend it to the consideration of railroad managers.

Very respectfully, etc.,

C. VIBBARD, Gen'l Sup't.

NEW YORK CENTRAL RAILROAD,
MASTER MECHANIC'S OFFICE,
WEST ALBANY, January 23, 1883.

DR. GEORGE HAND SMITH:

Dear Sir,—Below please find the cost of locomotive lamps burning oil on this division.

Supposing oil cost \$1.37 per gallon.

Cost per hour, 5 cents.

Cost of wicks, chimneys, per year, \$4.80.

Estimate cost of leakage, gumming and overflow, one-fourth of the consumption.

In the year 1861, when the lamps were all oil burners, the cost of repairs were \$10.20 per year.

You will please add the overflow to the actual cost per hour, which would make 6.25 per hour.

Your most obt. servant,

EDWARD H. JONES,

Master Mechanic, Eastern Division.

300 days, 5 hours each day, 1,500 hours, 6 1/4 c. per hour . . . \$93.75
Repairs of lamps for one year . . . 10.20
Wicks and chimneys . . . 4.80

\$108.75

NEW YORK CENTRAL RAILROAD,
MASTER MECHANIC'S OFFICE,
ROCHESTER, Feb. 2, 1883.

DR. GEORGE HAND SMITH:

Dear Sir,—In answer to your inquiries in reference to your Air Light, I would state that we have upon this division of the road 28 of your lights on our first class passenger and freight engines. I find the light consumes about five feet of common gas per hour, which, at the price of gas at this place, 32 1/2 c. per thousand, makes the cost of light for each engine 1 1/4 cents per hour.

Renewing my often expressed opinion that your light, for its reliability, its economy and superiority, far exceeds any light heretofore used on engines,

I remain, very truly, yours, etc.,

DAVID UPTON,

Master Mechanic, Western Division.

300 days, 5 hours each day, 1,500 hours, 1 1/4 c. per hour . . . \$18.75
One-sixth waste of gas . . . 3.12
Repairs of lamps for one year . . . 5.00

\$26.87

Further information may be obtained at the office of the Company, 31 Nassau st., or by addressing

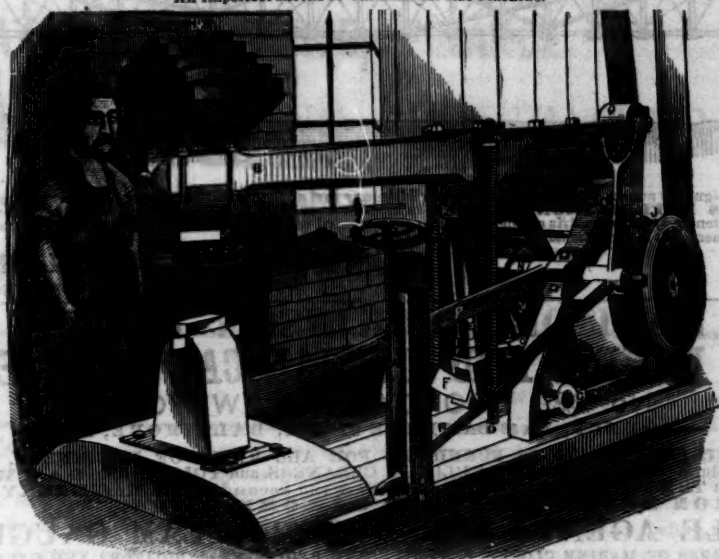
CHAS. W. WELSH,

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An imperfect sketch of our smallest size Machine.



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These hammers may be seen in operation at the Allaire, Neptune, Secor, Delamater, Fletcher & Harrison, Duncan & Crampton, Anderson & McLaren, Duhurst & Emerson, Charles E. Porter, all in New York City; Joseph Colwell, Jersey City; Wm. White, Newark, N. J.; Providence (R. I.) Tool Co.; Whiting & Wilcox, Raigh's Point, Phila.; Mallory & Cottrell, Mystic, Conn.; J. Dillon, Rondout; James Horner & Co., Sing Sing; Henry Ealer & Co., Brooklyn; James B. Eads, St. Louis, Mo.; Central Railroad Shop, Albany; Burlington, Quincy & Chicago Railroad Shop, Ames Iron Works, Oswego; M. Gula, New Albany; Sweet Brothers, Syracuse.

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PASSENGER TRAINS leave, via PAVONIA FERRY, from foot of Chambers st., as follows, viz:

7.00 A. M., EXPRESS, for Buffalo, and principal intermediate Stations.
8.30 A. M., MILK, daily, for Otisville, and intermediate Stations.

10.00 A. M., MAIL, for Buffalo and intermediate Stations.
4.00 P. M., WAY, for Otisville, Newburgh, Warwick, and intermediate Stations.

5.00 P. M., NIGHT EXPRESS, daily, for Dunkirk, Buffalo, Rochester, Canandaigua, and principal Stations. The Train of Saturday, runs through to Buffalo, but does not run to Dunkirk.

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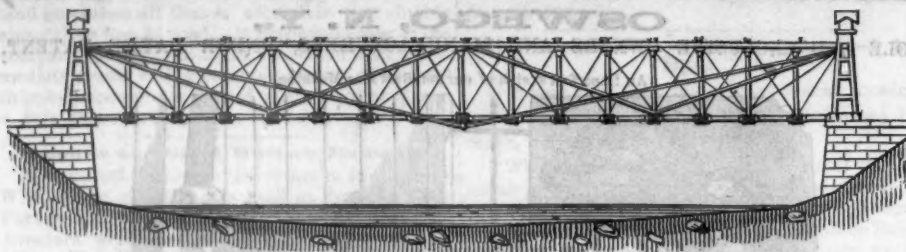
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